CaixaBank

Fixed Income Presentation

2Q **2020**

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Presentation prepared with Group data at closing of 30 June 2020, unless otherwise noted
Hereinafter "CABK" refers to CaixaBank stand-alone while "CABK Group" or "Group" refers to CaixaBank Group

Contents

CaixaBank Group at a glance(1)

Leading bancassurance franchise in Iberia

Customers (M)	15.4
Preferred bank-Spain(2) (%)	24.4%
Digital clients-Spain(3) (%)	64.7%
Branches(4)	4,460
Balance sheet(5) (€ Bn)	445.6

Group core operating income(6) 1H20: +2.6% yoy

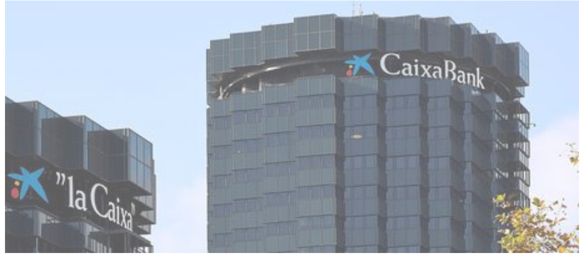
RoTE (TTM)	5.6%
1H20 Net profit (€ M)	205
Recurrent costs 1H20	-2.6% yoy
Core C/I (TTM)	56.7%
CoR (TTM)	0.61%

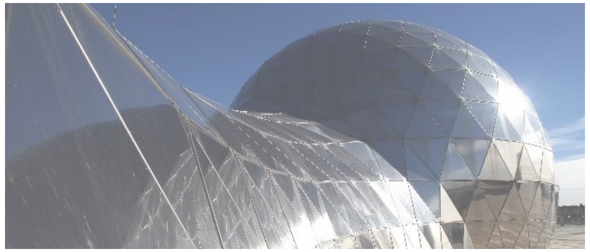
Solid balance sheet metrics

NPL coverage ratio	63%
Liquid assets (€ Bn)	107
LCR eop	283%
CET1/Total capital(7) (%)	12.3%/16.0%
Long Term Ratings(8)	Baa1/BBB+/BBB+/A

A responsible bank with solid heritage and values

- Included in **leading sustainability indices(9)**
- **Highly-rated brand:** based on trust and excellence in quality of service
- **MicroBank:** Spanish and European reference in micro-credit
- **Over 115-year history, with deeply rooted values:** quality, trust and social commitment





(1) Figures as of 30th June 2020 and referring to CaixaBank Group, unless otherwise noted. (2) Market penetration-primary bank among retail clients in Spain aged 18 or above. Source: FRS Inmark 2019. (3) Individual customers aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) # of branches in Spain and Portugal, of which 3,797 are retail branches in Spain. (5) #2 bank by total assets in Spain (based on public information as of June 2020). (6) Core revenues (NII, net fees, insurance revenues) minus recurrent operating expenses. (7) Including shift to transitional IFRS9. (8) Moody's, Standard&Poor's, Fitch, DBRS. (9) Including among others: MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A-List.

The bank of choice for Spanish retail customers

Leader in retail banking

Retail client penetration (Spain)(1)

CaixaBank	28%
Peer 1	17%
Peer 2	17%
Peer 3	14%

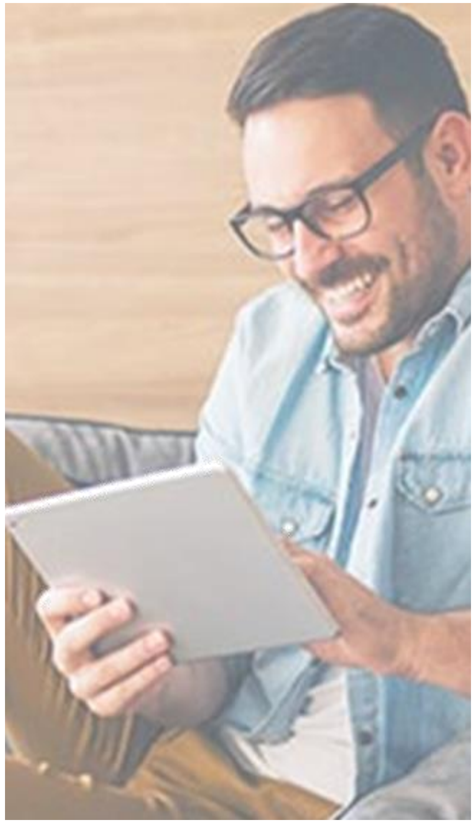
The highest digital penetration

Market penetration among digital clients (Spain)(2)

CaixaBank	29%
Peer 1	23%
Peer 2	19%
Peer 3	14%

A one-stop distribution model for lifetime finance and insurance needs

- Scale & capillarity
- IT & digitalisation
- Advisory & proximity
- Comprehensive product offering



CaixaBank ASSET MANAGEMENT **#1** Mutual Funds

VidaCaixa **#1** Life insurance

SegurCaixa Adeslas (49.9%) **#1** Health insurance

CaixaBank PAYMENTS & CONSUMER, Comercia Global Payments (49%)(3) **#1** Payments

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander (including Popular), BBVA, Bankia. Source: FRS Inmark 2019.
(2) 12 month average, latest available data as of June 2020. CaixaBank ex BPI; peer group includes: Banco Sabadell, Banco Santander, BBVA. Source: Comscore.
(3) On July 30th 2020, CABK reached an agreement with Global Payments Inc. to sell a 29% stake from its current 49% participation in the share capital of Comercia Global Payments, Entidad de Pago, S.L. The transaction is expected to close during 2H20.

CaixaBank

A history that spans over 115 years

1904 – "la Caixa" is established

1918 – Welfare programme integrated into the organisation

1970 – Building of significant industrial portfolio

1977 – Opportunity to offer same services as banks

1988 – National expansion outside the original region

2000 – CaixaHolding created

2007 – Internationalisation & IPO of Criteria CaixaCorp

2008 – Acquisition of Morgan Stanley Wealth in Spain (Morgan Stanley)

2010 – Acquisition of Caixa Girona (Caixa Girona)

CaixaBank

2011 – CaixaBank created and listed

2011-12 – Bankpime: Acquisition of Bankpime

2012 – Acquisition of Banca Cívica (BANCA CÍVICA)

2013 – B|V: Acquisition of Banco de Valencia

2014 – "la Caixa" Foundation: "la Caixa" Foundation created

2015 – Acquisition of Barclays (BARCLAYS); Disposal of Boursorama

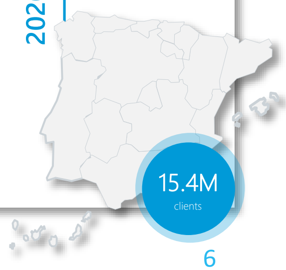
2016 – Full separation from LCF board; Disposal of BEA/GFI; Launch of ImaginBank

2017 – Acquisition of BPI (BPI); Prudential deconsolidation from Criteria

2018 – Disposal of RE assets (Lone Star deal); 100% of BPI acquired

2019 – REP disposal

2020



CaixaBank

A streamlined structure facilitates full attention on our bancassurance model

Reorganisation of "la Caixa" Group

"la Caixa" Foundation

100%

CriteriaCaixa

40%

CaixaBank

Bancassurance Spain and Portugal

+ Strategic partnerships:

ERSTE Telefónica

The Foundation no longer controls the Board

CaixaBank Board distribution[1], %

40%
"la Caixa" Foundation[2]

- Lead Independent Director
- Non-executive Chairman
- Clear separation of roles

Increased focus on our core business

Decreasing weight of non-strategic assets

- Boursorama (2015)
- BEA & Inbursa (2016)
- Repsol (2019)
- NPAs: -71% 2014-2Q20[3]

Taking control of BPI

- Fully integrated into our bancassurance activity
- Opportunity to replicate CABK business model in Portugal

(1) Data as of 30 June 2020, including 1 Director approved by the AGM subject to approval by the ECB. (2) Includes 6 directors representing "la Caixa" Foundation (including 1 director approved by the AGM and subject to approval by the ECB). (3) NPLs including contingent liabilities) + OREO. CABK ex BPI, June 2020 vs. 2014 PF Barclays Spain (gross value).

CaixaBank

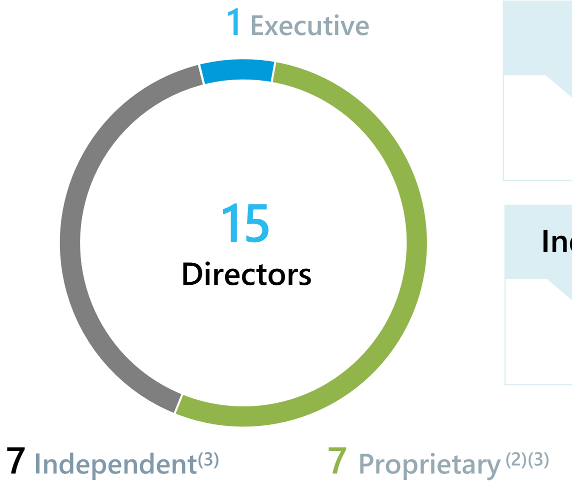
Best-in-class governance is a corporate priority

Best-in-class governance practices

- One share, one vote
- Non-executive chairman separate from CEO
- Reduced number of Directors to 15 (vs. 18 in 2018)
- Lead Independent Director appointed since 2017
- Increased proportion of female Directors: to 40% (vs. 28% in 2018) → % of female Directors on the Board in the upper range of the Ibex 35
- Protection of minority shareholders and incentives to foster their involvement
- Significant resources dedicated to best-in-class Investor Relations programme

Board of Directors

Composition and other details(1)



Women

40%

Independent

47%

"la Caixa" Foundation no longer controls the bank

Reorganisation of "la Caixa" Group

"la Caixa" Foundation

100%

CriteriaCaixa

40%

CaixaBank

CaixaBank Board distribution(1)

- Reorganisation of "la Caixa" Group in 2014
- Prudential deconsolidation since 2017
- Relationships governed by Internal Relations Protocol and performed on an arm's length

(1) Data as of 30 June 2020, including 1 Director approved by the AGM and PF the changes announced in August 2020 (CNMV ORI #3936), subject to approval by the ECB.
(2) 6 directors representing "la Caixa" Foundation (including 1 director approved by the AGM and subject to approval by the ECB) and 1 director representing Mutua Madrileña.
(3) It does consider changes announced in August 2020 (refer to CNMV ORI #3936).
(4) Includes 6 directors representing "la Caixa" Foundation (including 1 director approved by the AGM and subject to approval by the ECB).

CaixaBank

We are a uniquely differentiated bank:
profitability and returns to society are fully aligned

CaixaBank | FY 2019

€1,705M Net income

24.6% Cash payout[3]

CaixaBank shareholders

40% stake at CaixaBank owned by "la Caixa" Foundation

~580,000 Retail shareholders

Diversified institutional investor base

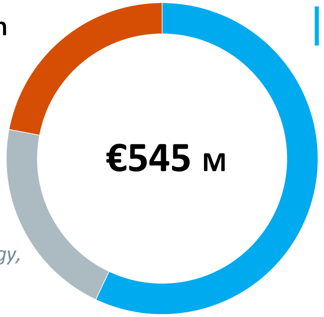
"la Caixa" Social Welfare budget 2019: breakdown in % of total[1]

22% Culture & education

Education, exhibitions and post-grad training[2]

21% Research

Neurodegenerative diseases, oncology, cardiovascular, infectious and other illnesses



57% Social

Main programmes:

Beneficiaries since program began until YE2018

Child poverty	>303,900
Job access	>223,800
Palliative care	>365,300

Cash payout 2020E | 2021E[4]: ≤ 30% | > 50%

(1) Source: "la Caixa" Foundation Annual Report 2018. (2) 4,771 scholarships awarded since the program inception (until year-end 2018). (3) Refer to CNMV Inside Information register #119. (4) With regard to the current dividend policy of a cash pay-out of greater than 50% of consolidated earnings, the BoD approved (26 March 2020) to change it, exclusively for the 2020 fiscal year, to a cash pay-out not higher than 30% of reported consolidated earnings. The BoD also declared its intent to allocate, at least, an amount higher than 50% of consolidated reported earnings as cash remuneration in future fiscal years, once the circumstances which have led to this decision are over.

CaixaBank

Delivering on corporate responsibility

Socially Responsible Banking Plan - Main corporate responsibility aims

Integrity, transparency and diversity
Ethical and responsible behaviour & Simple and transparent language

Governance
Best governance practices, Reputational Risk Management & Responsible policies

Environment
Incorporating social and environmental criteria in risk analysis, products and services

Financial inclusion
Micro-credits, Accessible, close and multi-channel banking & Financial culture

Social commitment
Corporate volunteering & Alliance with "la Caixa" Foundation

Corporate Values

- Quality
- Trust
- Social Commitment

Main highlights & Commitments

- **MicroBank, the Group's social bank, is a leader in the field of financial inclusion**, using micro-loans and lending with a social impact
- **Present in 100% of the towns** of more than 10,000 inhabitants and in 94% of the towns of more than 5,000 inhabitants
- **>18,500** social housing units, **the main private social housing stock in the country**
- **Issuance in 2019 of a €1Bn SDG-linked bond**
- **€44.7M** of "la Caixa" Foundation's budget channelled through CaixaBank's branch network to support **local social needs**
- **Corporate Volunteering** programme (**>15,000 Group employees** are volunteers)
- **Signatories of the Principles for Responsible Banking. Members of the UNEP FI**
- **Equator Principles' signatories:** consideration of social and environmental impacts in financing large projects
- **PRI signatories:** Pension plans and Funds are managed under ESG criteria
- **Partner of the Spanish Network of the United Nations Global Compact**

MEMBER OF Dow Jones Sustainability Indices In collaboration with SAM

FTSE4Good

CDP DRIVING SUSTAINABLE ECONOMIES

EURONEXT vigeo eiris

MSCI 2019 Constituent (1) MSCI ESG Leaders Indexes

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Delivering on **2018 strategic financial targets**

	2018 Target[1]		2018
Profitability			
RoTE	9-11%	›	9.3%
Recurrent C/I ratio	~55%	›	53%
Core revenues CABK[2]	~4 CAGR 2017-2018	›	6%
Rec. operating exp. CABK[3]	Flat 2014	›	~0% vs FY14
Cost of risk[4]	<40 bps	›	4 bps
Capital			
CET1 FL %	11-12%	›	11.5%
Total Capital FL %	>14.5%	›	15.3%
Cash dividend pay-out	≥50%		55% Avg. 2015-18

Solid economic recovery during the Strategic Plan 2015-18 but…

- **Negative interest rates** for 3 years of the Plan
- **Subdued loan volumes** › lower than expected
- **Mortgage floor removal**
- **Competitive pressures** in certain segments
- **Regulation** › more… and more demanding

Building our 2019-21 Strategic Plan on solid foundations

(1) Targets revised in the mid-term review of the plan (December 2016). (2) NII + Fees + insurance revenues from life-risk premia and equity accounted income from SegurCaixa Adeslas. (3) Recurrent administrative expenses, depreciation and amortization. 2014 PF w/Barclays Spain. (4) Trailing 12M.

CaixaBank

2019-2021 Strategic Plan

2019-2021 STRATEGIC PRIORITIES

- Offer the best **customer experience**
- Accelerate **digital transformation** to boost efficiency and flexibility
- Foster a **people-centric, agile and collaborative culture**
- Attractive **shareholder returns** and **solid financials**
- A benchmark in **responsible banking and social commitment**

STRATEGIC VISION

A **leading** and **innovative financial Group**, with the **best customer service** and a benchmark in **responsible banking**

CaixaBank

Levers to fuel growth and drive our **Customer Experience strategy**

1

Continue to **transform the distribution network** to provide higher added value to the customer

> 600	↓ c.40%	Maintain
"Store" branches (new format)[1]	Urban branches 2018-2021E[2]	Rural network 2018-2021E[2]

Reduction of more than 800 retail branches (Spain)

2

Strengthen the **remote and digital** customer relationship model

~70%	2.6M	Re-launch of imagin in 2Q20:
Digital clients[3] 2021E vs. 64.7% by Jun-2020	Customers using inTouch[4] 2021E (1.4M Jun-2020)	From an exclusively mobile bank to a lifestyle community platform
CaixaBankNow	inTouch	imagin

3

Partnerships to **broaden offering** and build an ecosystem "beyond banking"

CABK is a powerful platform to generate value through alliances:

- c.14M clients (Spain)
- +c.30% in # clients connecting daily to "Now" (Jun-20/Jun-19)

Daily banking

Lending

Insurance & protection

Savings & financial planning

4

Segmentation and focus on **customer journey**

Redesign of processes and interaction › Aiming at significantly improving NPS[5] and conversion rates

(1) Projection presented in Investor Day. (2) In Spain. (3) Individual customers aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) Remote account manager service. Projection presented in Investor Day. Delivery date updated in 1H19 results to December 2020. (5) Net promoter score: percentage of promoters minus percentage of detractors.

Accelerate digital transformation **to boost efficiency, scalability and flexibility of IT infrastructure**

Process digitalization and automation

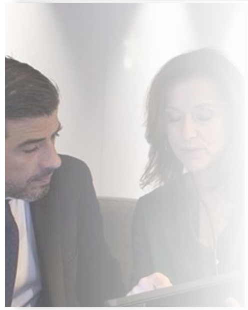
DIGITAL PROCESSES(1)(2)

~100%

AUTOMATION

17.2% administrative tasks in branches (42% 2006)

Employee mobility and digital signature



SMART PCs

~100% Of employees operate a Smart PC (tablet)(2)

DIGITAL SIGNATURES(2)

99%

Data and analytics: we process a large amount of data

> 10Bn transaction per year(3)

Other technologies being implemented to generate efficiencies:

- Cognitive and AI
- Robotics to support process automation
- Biometrics to support digital onboarding

Systematic application of Data Analytics across the entire organisation

EUROMONEY AWARDS FOR EXCELLENCE 2019 | The Banker TECH PROJECTS AWARDS 2019 Winner Delivery channels | THE INNOVATORS 2019 GLOBAL FINANCE | BAI 2018 Winner

(1) % of documentation related to product acquisition that is digitalised. (2) CABK ex BPI. (3) As presented at Investor Day (November 2018).

Talent development is and will continue to be a top priority

The best team

We have been heavily investing in talent development	• Masters in Advisory • Leadership capabilities	• School of Risk Mgmt • School of Leadership	**~16,440** employees(1)
A significant proportion of employees has been reskilled	• Business managers • Private Bank managers • Affluent Bank managers	• CIB managers • "inTouch"	**~6,400** employees(2)
We have redesigned processes to favour meritocracy and attract and develop talent	• Promotion, incentives, appraisal, communication		**100%** employees(1)

Goals

- Organisational redesign
- Foster culture of agility
  (extensive application of agile methodologies)

Value to the client and time-to-market

(1) As of December 2019.
(2) As presented in Investor Day in November 2018.

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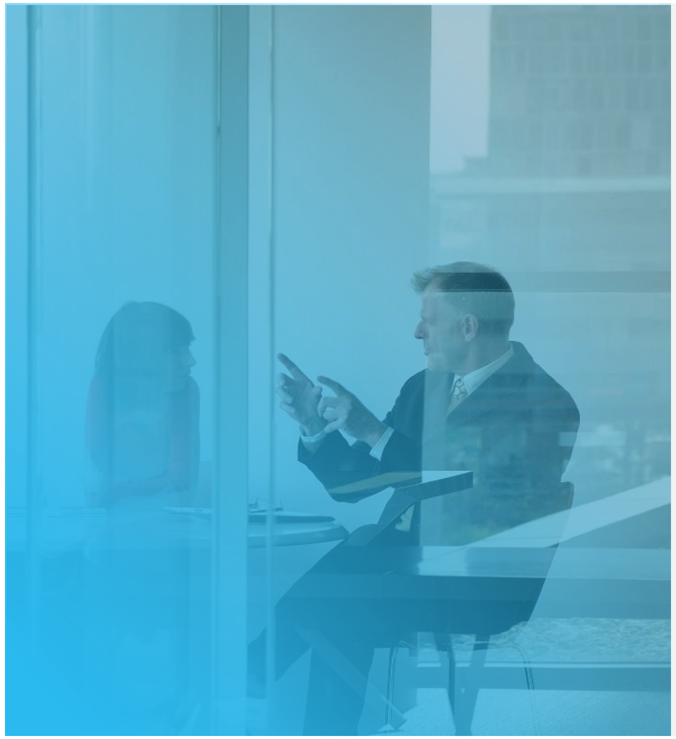
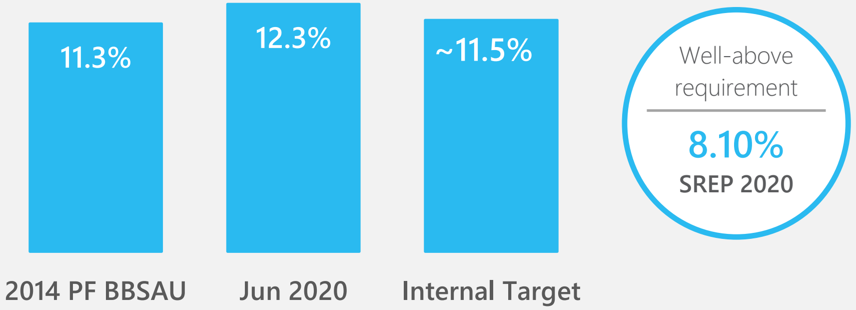
Capital distribution supported by **sustainable earnings and strong capital position** despite COVID-19 environment



Strong capital position

CET1 B-III(1), %



Use of capital generation

- Shareholder remuneration
- Business opportunities and transformation

Cash-payout

In %

2018	53%
2019	24.6%
2020E	Cap of 30%(2)
2021E	>50%(2)

Financial targets for 2019-21 plan suspended

(1) June 2020 ratio including shift to transitional IFRS9. %CET1 ex transitional IFRS9 at 11.8% as of 30 June 2020. (2) With regard to the current dividend policy of a cash pay-out of greater than 50% of consolidated earnings, the BoD approved (26 March 2020) to change it, exclusively for the 2020 fiscal year, to a cash pay-out not higher than 30% of reported consolidated earnings. The BoD also declared its intent to allocate, at least, an amount higher than 50% of consolidated reported earnings as cash remuneration in future fiscal years, once the circumstances which have led to this decision are over.

CaixaBank

Setting the benchmark in responsible banking
is and has always been a key priority in the Group strategy

Strategic Priorities 2015-2018

1. **Best-in-class in quality of service and reputation**
2. Sustainable profitability above cost of capital
3. Optimisation of capital allocation
4. Enhance our leadership in banking digitalisation
5. Retain and attract the best talent

Strategic Priorities 2019-2021

1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. **A benchmark in responsible banking and social commitment**

Examples of recent milestones

2015
- Launch of Strategic Plan 2015-18
- CSR Policy approved by the BoD

CaixaBank investor day

2017
- Socially Responsible Banking Plan approved by the BoD

Feb 2018
- CSR(1) Policy update
- Human Rights Policy update

Nov 2018
- Strategic Plan 2019-21 approved and presented to the market (Investor Day)

CaixaBank Investorday 27 November 2018 London

Feb 2019
- Environmental Risk Management Policy
- Environmental Risk Committee
- Statement on Climate Change

May 2019
- Environmental Risk Mgmt. Roadmap 2019-21

Aug 2019
- SDG Bond Framework publication

Sep 2019
- Inaugural Social Bond – SNP
- Signature Principles Responsible Banking UNEP FI

Dec 2019
- Join UN Collective Commitment to Climate Action

Jan 2020
- CDP A-list

Jul 2020
- COVID19 Social Bond - SP

Delivering responsible banking since 1904

"I am the most ambitious man in the world: having no needs of my own, I made mine those of others"

Francesc Moragas
Founded "la Caixa" in 1904

(1) Corporate Social Responsibility.

We are a socially responsible bank
and we intend to reinforce it

Responsible Banking Plan

Priorities | 2019-2021

- Reinforce our culture of integrity and transparency
- Build the most diverse and talented team

- Foster responsible and sustainable financing
- Manage ESG and climate-related risks
- Improve efficiency and reduce carbon footprint

- Maintain commitment to financial inclusion
- Contribute to improve society's financial culture
- Promote social initiatives at local level

Contents

A resilient franchise backed by a strong balance-sheet

Market-share gains continue throughout the crisis –with activity rebounding post lock-down

LONG-TERM SAVINGS[1] MARKET SHARE (Spain)	23.1%	*+53 bps ytd*
BUSINESS LENDING MARKET SHARE (Spain)	16.2%	*+82 bps ytd*

Continued commitment to support clients and the economic recovery

LOAN-PAYMENT MORATORIA[2]	€15.5Bn	*6.4% of loan-book*
STATE GUARANTEED ICO-LOANS PROCESSED[3]	€13.7Bn	*o/w c.€11 Bn outstanding 2Q eop*

20-21E cost targets reduced with over €300M in cost-savings vs. Strategic Plan

RECURRENT COSTS	< -2% FY20E yoy	*-3.9% 2Q yoy*
FY21E COST-SAVINGS VS. STRAT. PLAN	€300M+	

Conservative provisioning approach with frontloading of FY20E CoR in 1H –while maintaining solvency ratios well above target

LLCs	€819M 2Q20[4]	*NPL coverage ratio up to 63%, +8pp ytd*
% CET1	12.3%	*11.8% ex transitional IFRS 9*

Net income of €115M in 2Q (+31% yoy) and €205M in 1H (-67% yoy) with RoTE (TTM) at 5.6%

(1) Mutual funds, pension plans and life-saving insurance.
(2) Including CABK and BPI.
(3) Including loans already disbursed, granted or with application in process.
(4) Including €755M in reserve build for COVID-19, for a total of €1,155M in 1H20.

CaixaBank

Agreement to sell 29% of Comercia JV to Global Payments

New JV structure and main financial impacts

Comercia Global Payments JV, new ownership structure

CaixaBank 20%

globalpayments 80%

Comercia Global Payments

Sale Price	€493M
Capital gain (post-tax)	€410M
Forgone FY21E equity-accounted income	-€14M
% CET1[1]	+19 bps

BACKGROUND

- Global Payments (GP) is a leading worldwide provider of payment technology and software solutions with a US$51Bn market cap
- CaixaBank and GP have jointly owned Comercia Global Payments (CGP) for the last 10 years, successfully increasing its merchant acquiring market share in Spain from ~21% to ~27%

TRANSACTION DETAILS

- Sale of 29% stake in Comercia Global Payments (CGP) to Global Payments for a cash consideration of €493M
- The existing commercial agreement is to remain in place, with a continued commitment to product innovation and growth strategy
- Closing expected in 2H20

TRANSACTION RATIONALE

- By retaining a 20% stake, we maintain a key strategic partnership in an industry increasingly dominated by technology
- Focus on continue providing cutting-edge payment solutions to our clients
- Monetise part of our stake at high valuation levels, seizing the multiple differential
- Selling a minority stake in a business where we already had a non-controlling stake

CGP is a clear leader in Spain

27.2% Merchant acquiring market share[2]

~480K PoS terminals (Spain)

Comercia Global Payments

Retaining 20% of the JV allows CABK to maintain significant influence in a successful alliance

(1) Including accrual of dividends (considering 43% payout).
(2) Market share by PoS turnover (Spain). FY19 POS turnover at ~€55Bn.

Swift reaction to an unprecedented crisis

CaixaBank response

01. Gaining market share while activity rebounds post lock-down

02. Continued efforts to manage costs down

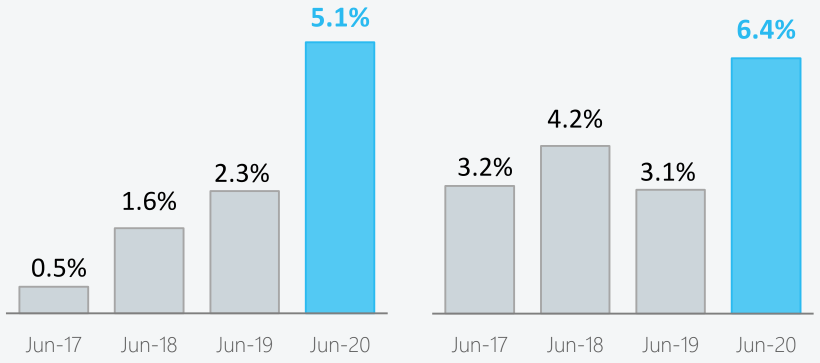
03. Reinforcing COVID-19 reserve build while frontloading FY20E CoR

Market-share gains continue throughout the crisis

Market share (%) and Δ ytd (bps) in key products[(1)] (Spain)

Product	Market share	Δ ytd (bps)
Life insurance	28.4%	+32
Mutual funds	17.5%	+45
Pension Plans	26.0%	+47
Long-term savings[(2)]	23.1%	+53
Payrolls[(3)]	27.5%	+37
Credit to private sector[(4)(5)]	16.2%	+c.30
Business lending[(4)]	16.2%	+82

Rapid growth in business volumes



Increased relational client base

Relational individual clients[(6)] (Spain), % of total

61.0% Jun-19 » 62.3% Jun-20 *+1.3pp yoy*

Market-share gains and customer loyalty contribute to revenue sustainability

Remained fully operational throughout lock-down

Excellence in Leadership
Western Europe 2020
EUROMONEY AWARDS FOR EXCELLENCE 2020

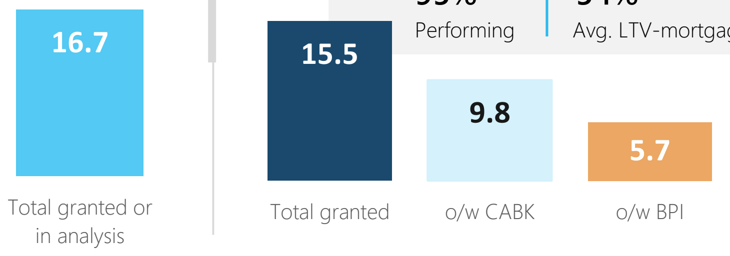
(1) Sources: BoS, INVERCO, ICEA, Social Security. Latest available data. (2) Own calculations based on INVERCO and ICEA data. Market share in Spain in mutual funds managed by CaixaBank AM, pension plans and estimate in saving insurance market share. (3) Internal estimate considering clients with payroll deposits at CABK impacted by working furlough. (4) Credit to other resident sector. (5) Own calculations based on Bank of Spain data. (6) Individual clients with 3 or more product families.

Activity in 2Q focused in supporting our clients

LOAN MORATORIA

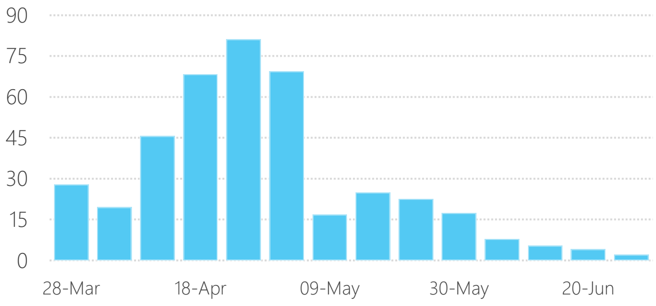
Loan-payment moratoria[1] –as of 30 June 2020, €Bn

95% Performing | 54% Avg. LTV-mortgages[2]



% of loan-book[3]	6.4%	4.5%	22.7%

# of weekly applications (in thousands) – CABK ex BPI

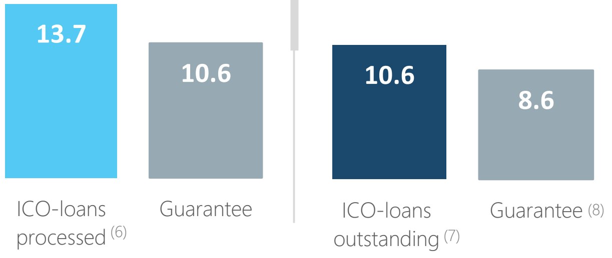


>519K

Applications for moratoria[4] in Spain & Portugal

GOVERNMENT GUARANTEED LOANS

CABK only[5] - ICO loans – as of 30 June 2020, €Bn

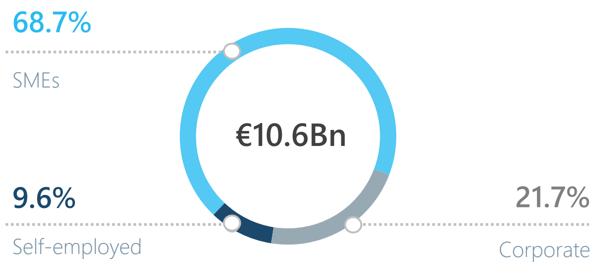


Instituto de Crédito Oficial

~€13Bn

ICO-guarantees allocated to CABK (of total €100Bn for the sector)

ICO-loans outstanding, by segment



- 80% guarantee for SMEs and self-employed
- 60-70% for corporate

78% Average guarantee[8]

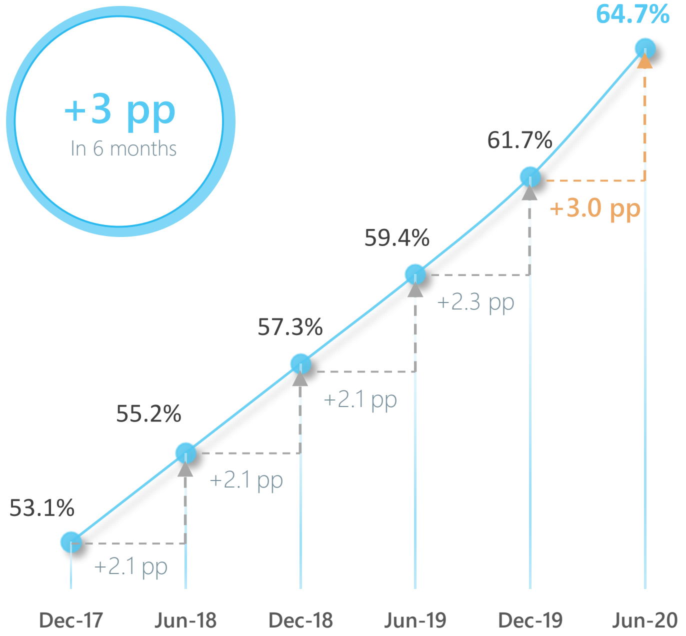
(1) Excludes applications rejected by the Bank or declined by the client. (2) CABK ex BPI. (3) Total granted in % of loan-book (Group, CABK, and BPI-segment). (4) Number of contracts, including 412.1K in Spain and 107.1K in Portugal. Considering applications granted or under analysis. (5) Additionally, BPI has processed €0.5Bn in COVID-19 public lines (disbursed, granted or with application in process), of which €0.3Bn outstanding as of 30 June 2020. (6) Including loans disbursed, granted or with application in process. (7) Additionally, as of 30 June 2020, CABK has granted €455M still not drawn down by clients (as of 30 June 2020). (8) Guarantee over total ICO-loans granted as of 30 June 2020 (€11.0Bn of which €10.6Bn outstanding).

Benefitting from our digital and remote capacities

Use of digital keeps growing

Digital clients[1] (Spain), in % of total

+3 pp
In 6 months



+c.30% # of clients with daily connections to "Now"[2], Jun-20/Jun-19

c.40% +c.25 pp yoy # Mutual fund sales through digital channels, % of total, 1H20

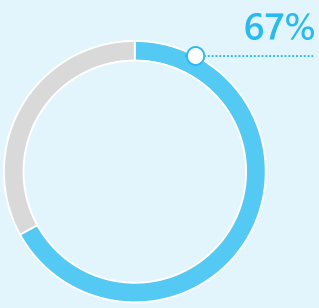
Smart Money

OCEAN

2.1M +58% yoy Credit cards enrolled in mobile phones, Jun-20

With c.70% of digital clients also using branches or remote advisory

% of digital clients that also use branches or remote advisory, Jun-20



inTouch | **1.4M** clients (Jun-20)

+c.35% calls/week[3] during lock-down

IT prowess and best-in-class omni-channel distribution network underscored by experience in lock-down

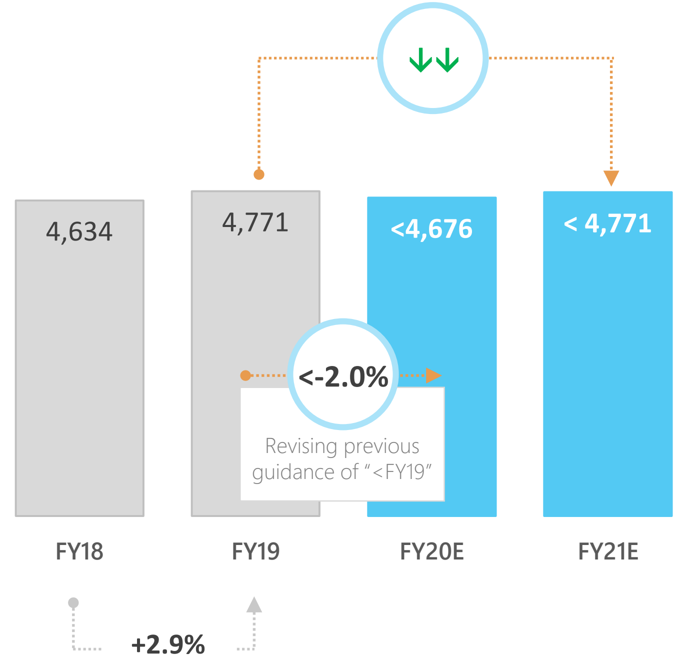
(1) Individual customers aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (2) Online and mobile banking. (3) Average/week in April vs average/week in February and first half of March.

CaixaBank

20-21E cost targets reduced with €300M+ in cost-savings vs. Strategic Plan

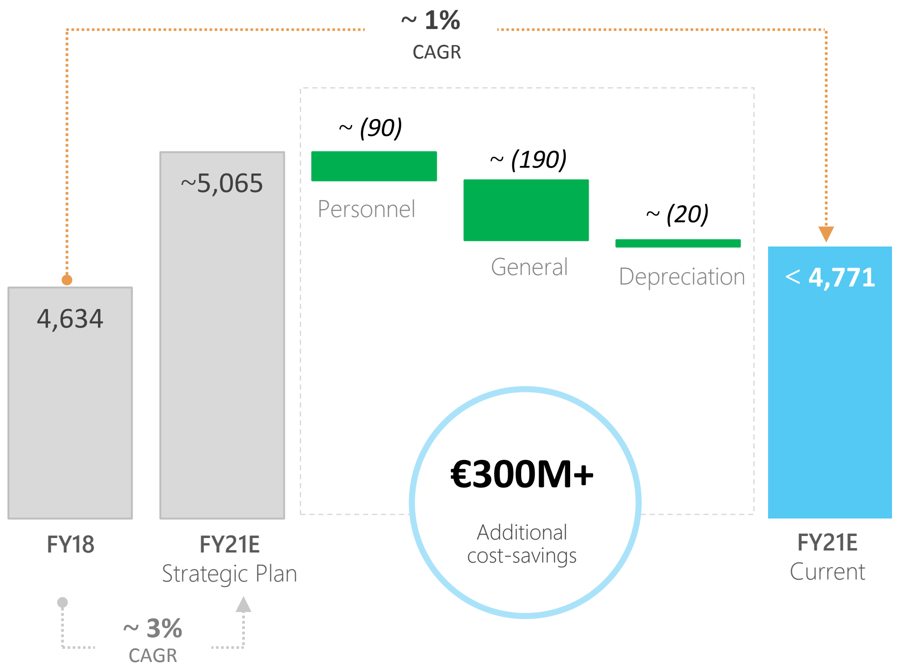
FY20 cost guidance revised to <-2% yoy

Recurrent cost base evolution and ambition, €M



Better trajectory than 19-21 Strategic Plan with savings across the board

Recurrent cost base evolution, €M



Additional cost-savings vs. Strategic Plan – main initiatives

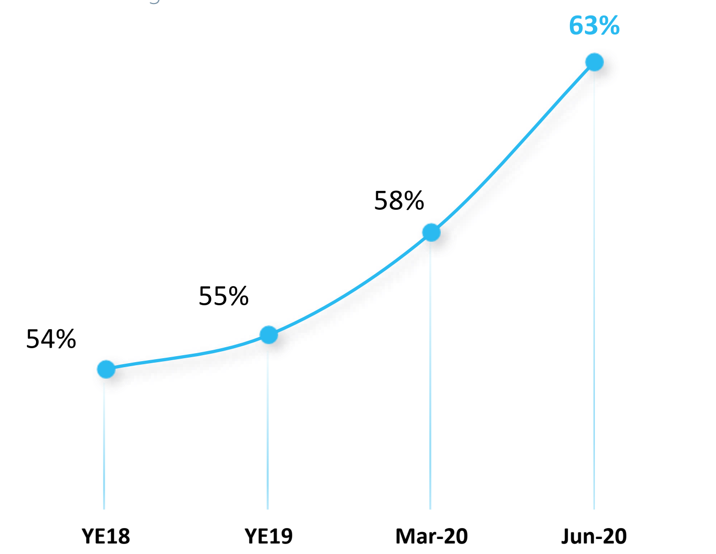
Personnel	• Higher # of departures • Wage containment
General	• IT, operations and facility efficiencies (e.g. renegotiation of large supplier contracts) • Marketing, communication • Travel, events and other discretionary expenses
Depreciation	• Prioritisation and overall capex optimization while protecting change-the-bank initiatives

Ambition for positive 2020 core operating jaws

Reinforced NPL coverage with frontloading in 1H of FY20E CoR

Reinforced NPL coverage

% NPL coverage[(1)]



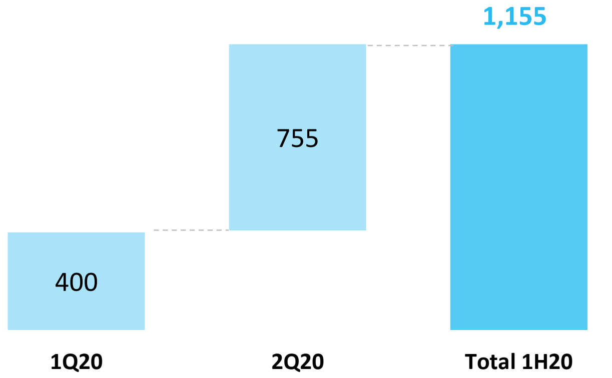
Loan-loss allowances

€5.8 Bn

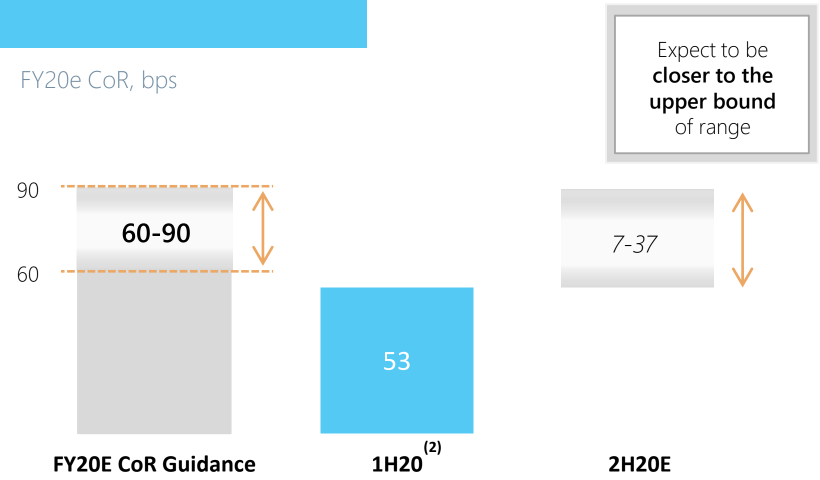
+19% ytd | +11% qoq

Building additional reserves for COVID-19 impacts –with frontloading of FY20e CoR in 1H

COVID-19 top-down reserve build, €M



FY20e CoR, bps



Approach based on weighted-average of macro scenarios

IFRS9-Model scenarios (real GDP, % yoy) and weight by scenario[(3)]

	Base 60%	Upside 20%	Adverse 20%
SPAIN 2020E | 2021E	-14% | +11%	-12% | +11%	-17% | +10%
PORTUGAL 2020E | 2021E	-12% | +8%	-9% | +8%	-15% | +7%

Facing the crisis from a reinforced position of strength

(1) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities. (2) LLCs in 1H20 over average loans and contingent liabilities in 1H20. (3) Refer to the appendix for additional details.

CaixaBank

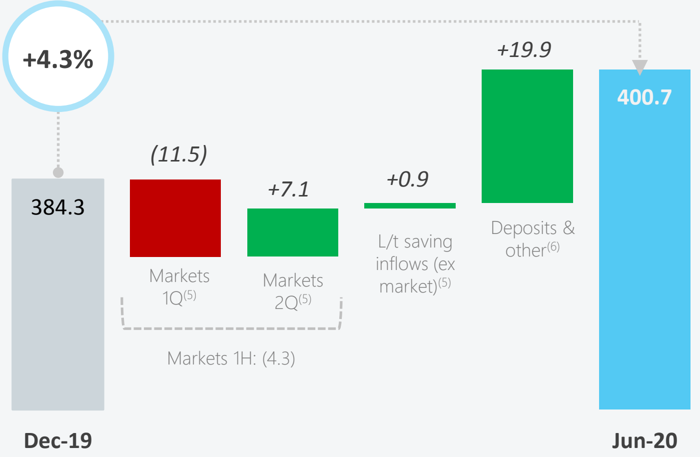
Customer funds show strong growth across the board

Customer funds
Breakdown, €Bn

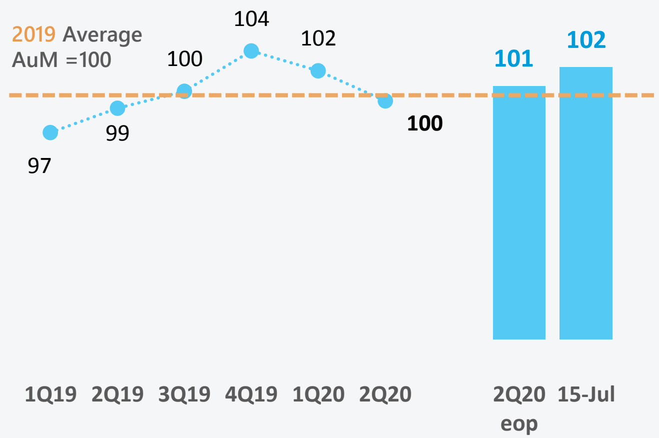
	30 Jun 20	% ytd	% qoq
I. On-balance-sheet funds	**294.3**	6.1	5.5
Demand deposits	209.3	10.4	8.5
Time deposits [1]	25.6	(11.7)	(9.2)
Insurance	57.7	0.4	2.0
o/w unit linked	*12.2*	(0.2)	10.7
Other funds	1.7	28.7	28.1
II. Assets under management [2]	**98.6**	(3.7)	6.7
Mutual funds [3]	65.6	(4.3)	7.2
Pension plans	33.0	(2.3)	5.9
III. Other managed resources	**7.8**	66.3	48.2
Total	**400.7**	**4.3**	**6.4**
Total - seasonally adjusted [4]		*c.3*	*c.6*

2Q growth supported by l/t saving inflows, markets, deposits and seasonality

Customer funds evolution ytd, €Bn



AuM[7] avg. balances vs. eop, rebased to 100 = avg. AuM in FY19



- Total customer funds grow by +4.3% ytd (+c.3% adjusting for 2Q seasonality)
- On-B/S funds growth underpinned by insurance, retail deposit seasonality and liquidity-gathering by businesses
- Off-B/S funds recover in 2Q as net inflows resume and markets recover→ eop AuM already above FY19 avg.

(1) Includes retail debt securities amounting to €1,474M at 30 June 2020.
(2) Off-balance-sheet AuM. Excluding unit linked which are on-balance-sheet funds.
(3) Including SICAVs and managed portfolios.
(4) Adjusted for seasonal items in deposits (extraordinary payroll and pension pre-payment).
(5) Market impacts in long-term savings. Long-term savings include: saving insurance, mutual funds (including SICAVS and managed portfolios) and pension plans.
(6) Including deposits, other funds and other managed resources. Demand deposits include positive seasonal items in June.
(7) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.

CaixaBank

Strong loan-book growth underpinned by ICO-loans and seasonality

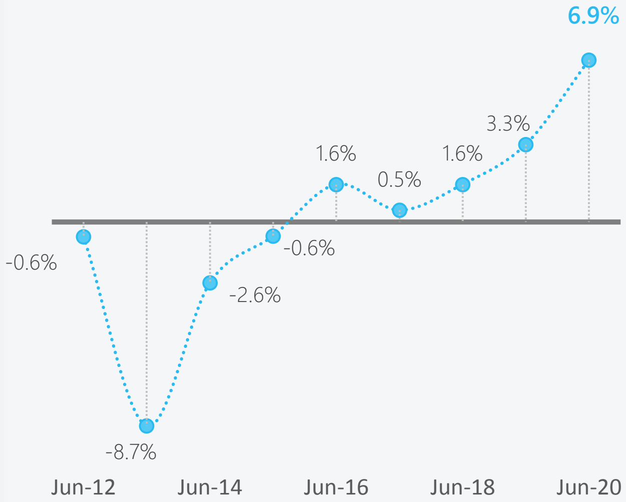
Loan book

Breakdown, €Bn

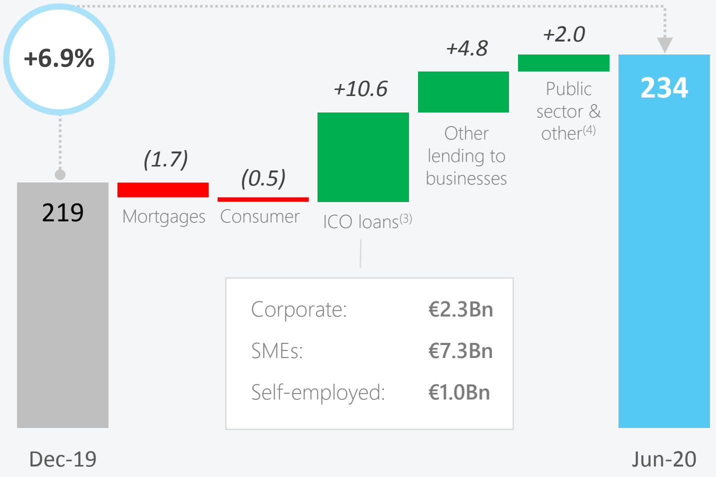
	30 Jun 20	% ytd	% qoq
I. Loans to individuals	**124.2**	**(0.1)**	**1.0**
Residential mortgages	86.8	(1.9)	(0.9)
Other loans to individuals	37.3	4.1	5.8
o/w consumer loans[1]	14.3	(2.8)	(3.7)
o/w other[2]	23.0	8.9	12.7
II. Loans to businesses	**105.9**	**15.9**	**12.5**
Businesses ex RE developers	99.8	17.0	13.2
Real estate developers	6.1	0.8	1.6
Individuals & businesses	**230.0**	**6.7**	**6.0**
III. Public sector	**12.9**	**9.9**	**(9.7)**
Total loans	**243.0**	**6.8**	**5.0**
Performing loans	**234.1**	**6.9**	**5.1**

Record loan-book growth driven by GGLs[3]

Performing loan book, % ytd (organic)



Performing loan book ytd, €Bn



- Growth attributable mostly to business lending: up +15.9% ytd and +12.5% qoq
- Non-ICO business lending also up +5.5% ytd
- Mortgages and consumer loans decline although production improves during the quarter
- Growth in "other credit to individuals" driven by ICO-loans to professionals and 2Q seasonality[2]

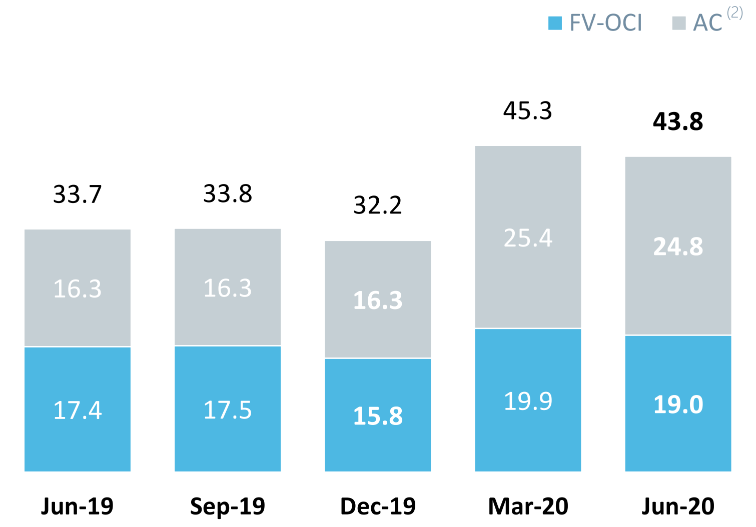
(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CABK, BPI, MicroBank and CABK Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.
(2) Includes credit to self-employed. Impacted by positive seasonality in June (pension advances amounting to €1.8Bn).
(3) Government-guaranteed loans with guarantee from ICO.
(4) "Other loans to individuals" other than consumer lending and ICO loans to self-employed.

CaixaBank

ALCO book declines slightly as selective market opportunities seized

Total ALCO(1)

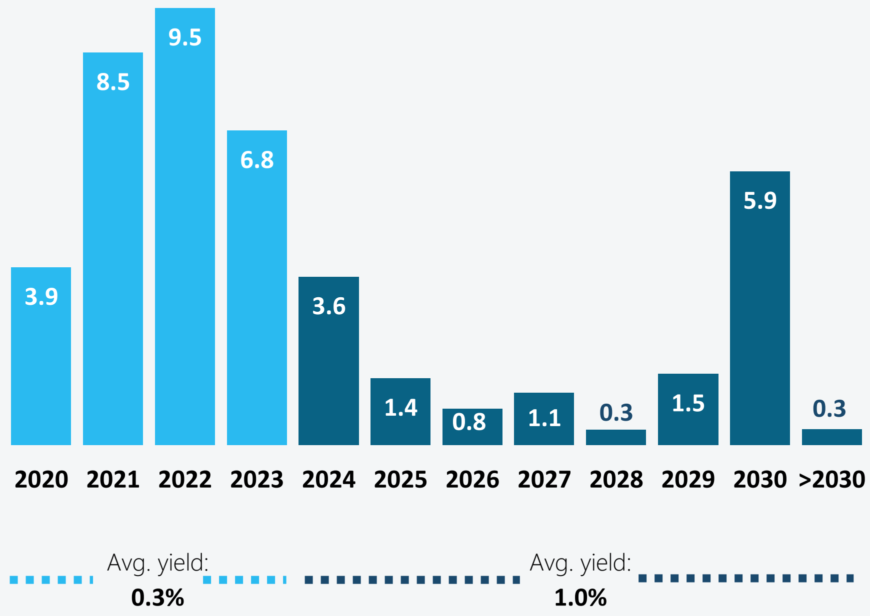
Group, end of period in €Bn



	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20
Yield, %	0.9	0.9	0.7	0.6	0.6
Average life, yrs	3.1	3.1	3.3	4.2	3.8
Duration, yrs	2.5	2.4	2.6	3.6	3.2

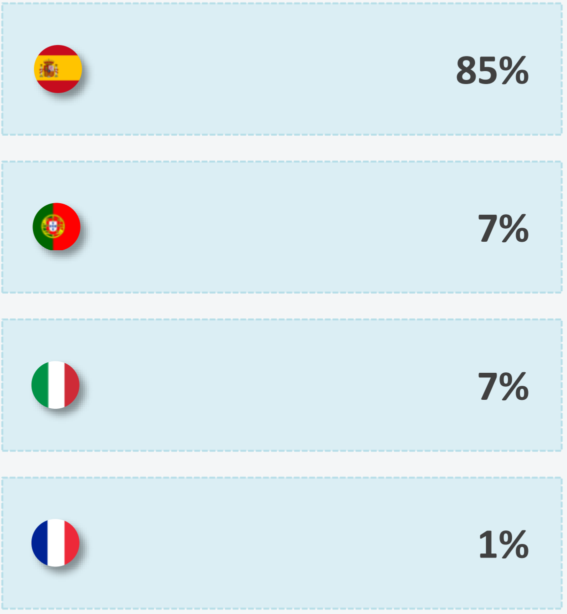
Maturity profile supports yields over the medium term

Group ALCO(1) maturity profile, €Bn as of 30 June 2020



Sovereign exposure

Breakdown by main exposures(3), as of 30 June 2020



(1) Banking book fixed-income securities portfolio and liquidity management portfolio, excluding trading book assets.
(2) Securities at amortised cost.
(3) Sovereign exposures account for 93% of total ALCO book.

CaixaBank

Higher core operating income and anticipatory COVID-related LLCs

Consolidated Income Statement

€M

	2Q20	2Q19	% yoy	% qoq
Net interest income	**1,225**	**1,241**	**(1.3)**	**2.1**
Net fees and commissions	608	636	(4.4)	(7.5)
Income and expense insurance/reinsurance	141	134	5.6	(5.8)
Trading	162	213	(24.3)	
Dividends	93	151	(38.4)	
Equity accounted	41	102	(60.2)	(27.9)
Other operating income/expenses	(136)	(141)	(3.4)	
Gross income	**2,134**	**2,336**	**(8.7)**	**7.6**
Recurring operating expenses	(1,157)	(1,204)	(3.9)	(2.6)
Extraordinary operating expenses		(978)		
Pre-impairment income	**976**	**154**		**22.7**
LLPs	(819)	(81)		58.8
Other provisions	(41)	(43)	(6.6)	(71.6)
Gains/losses on disposals and other	(19)	(22)	(12.1)	(39.3)
Pre-tax income	**98**	**8**		**(7.2)**
Tax, minority & other	17	81	(78.7)	
Net income	**115**	**89**	**30.6**	**29.0**
Pro memoria				
Core revenues	**2,019**	**2,057**	**(1.8)**	**(1.3)**
Core operating income(1)	**862**	**853**	**1.1**	**0.6**

CORE REVENUES IMPACTED BY LOCK-DOWN AND MARKETS

- Core revenues **-1.8% yoy** on lower NII and fees partly offset by higher insurance revenues:
  - NII mainly reflects lower yields yoy but improves qoq on higher volumes and ECB measures
  - Fees mainly driven by lower e-payments during lock-down with impact of markets on AuM qoq
  - Life-risk benefits from recurrence of MyBox
- Higher trading gains partly offset lower income from investments (inc. partial accrual of TEF dividend)

LOWER COSTS ON ADDITIONAL COST-SAVINGS

- Recurrent expenses decline strongly (**-3.9% yoy**) on restructuring and other initiatives
- Core operating income improves slightly underpinned by lower costs
- Pre-impairment income yoy reflects restructuring charges in 2Q19
- **FY20e recurrent cost** guidance revised to **<-2% yoy**

FRONTLOADING OF FY20E CoR IN 1H

- 1H20 annualised CoR at 106 bps after additional top-down provisions (-€755M in 2Q) in anticipation of COVID-19 impacts

Core operating income(1)

1H20 yoy

+2.6%

(1) Core revenues minus recurrent operating expenses.

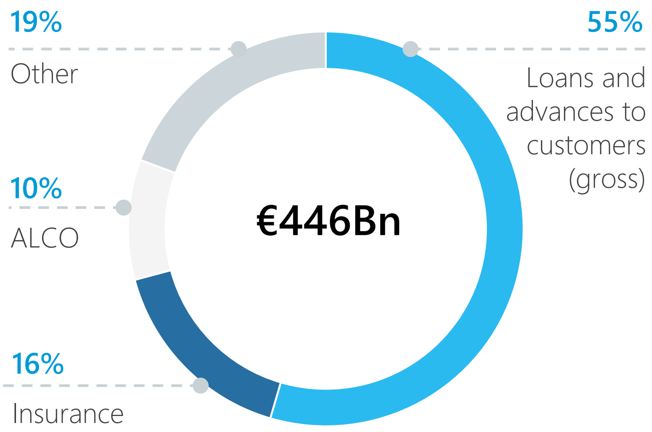
Contents

CaixaBank

Conservatively managed balance sheet: **low-risk and diversified loan portfolio**

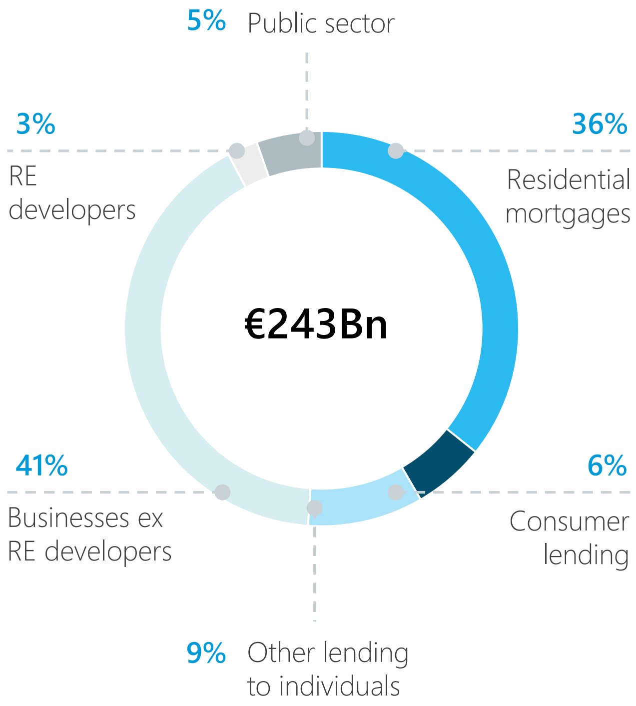
Asset breakdown

In % of total as of 30 June 2020



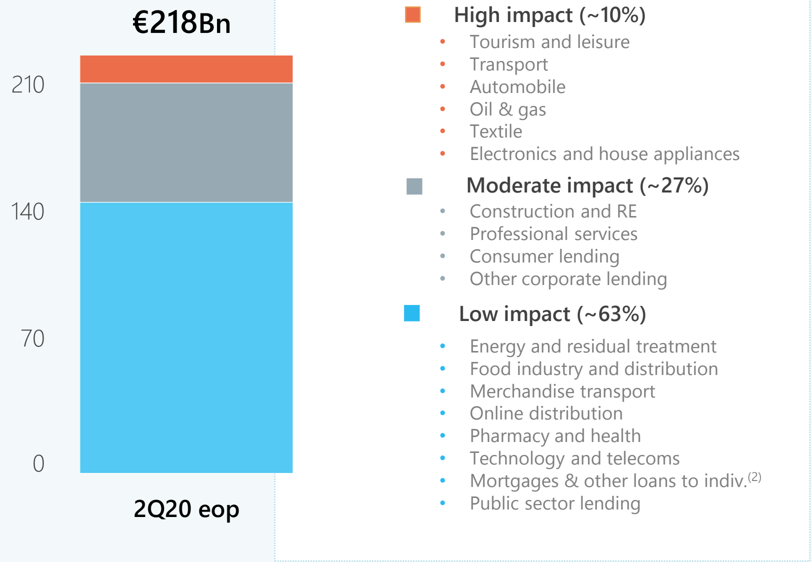
Customer-loan portfolio

Loans and advances to customers (gross), breakdown by main category in % of total as of 30 June 2020



Loan-book by COVID-19 sensitivity(1)

CaixaBank ex BPI, in €Bn



- Limited exposure to sectors highly affected by COVID-19: ~10% of the loan book(1)
- Lending to large corporates centered on sector champions: c.50% of high-impact(1) are corporate
- Low risk appetite: LBO or specialised asset lending not material

Long history of conservative risk management

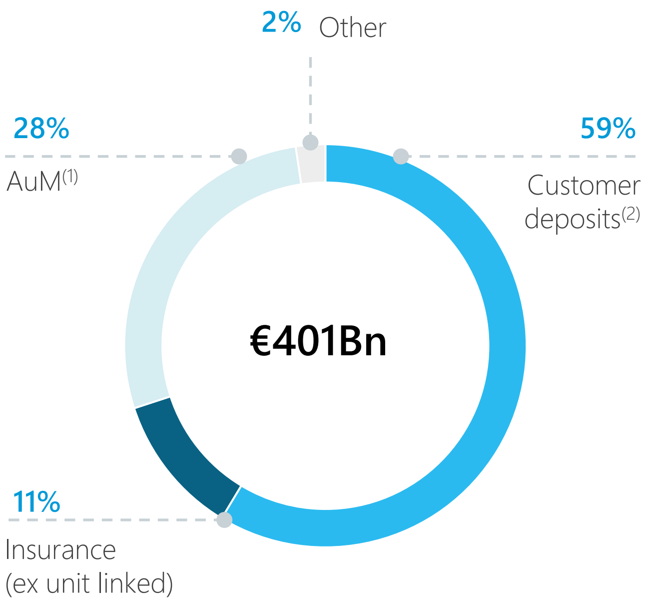
(1) CABK ex BPI based on internal criteria. Business lending breakdown differs from Pillar 3 report in that the latter follows CNAE (standard industry code) segmentation.
(2) Ex consumer lending.

CaixaBank

Conservatively managed balance sheet: **stable funding structure**

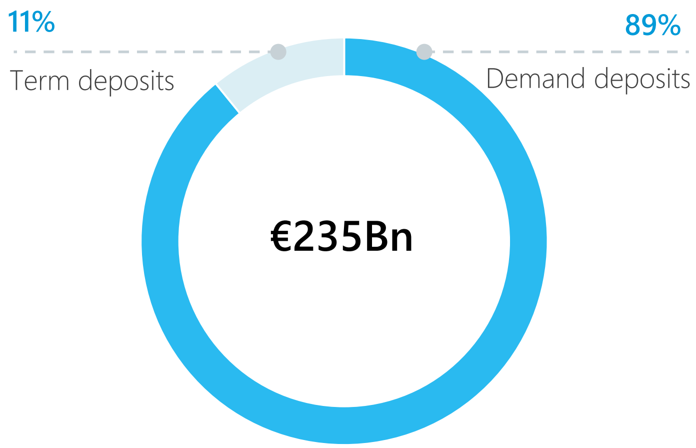
Customer funds

Breakdown by main category, in % of total as of 30 June 2020



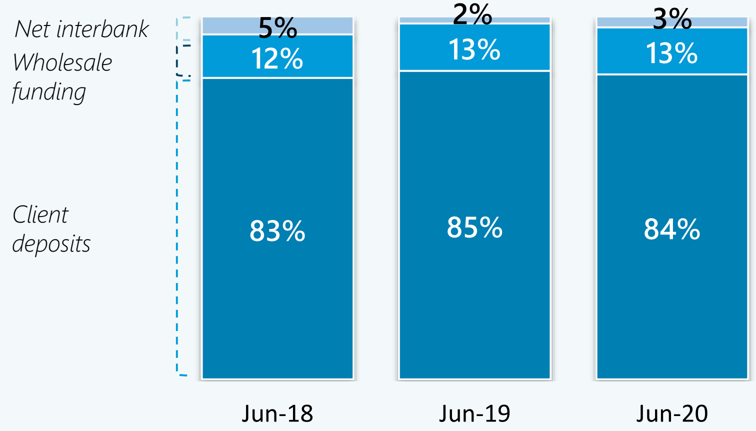
Customer deposits

Customer deposit breakdown, in % of total as of 30 June 2020



Stable funding structure reflect stable client funds (highly granular) derived from large retail client base

Funding structure, as of period-end



	Jun-18	Jun-19	Jun-20
Total funding	€252.9Bn	€259.7Bn	€278.9 Bn

Large proportion of zero cost retail deposit provides upside to a rate-cycle upturn

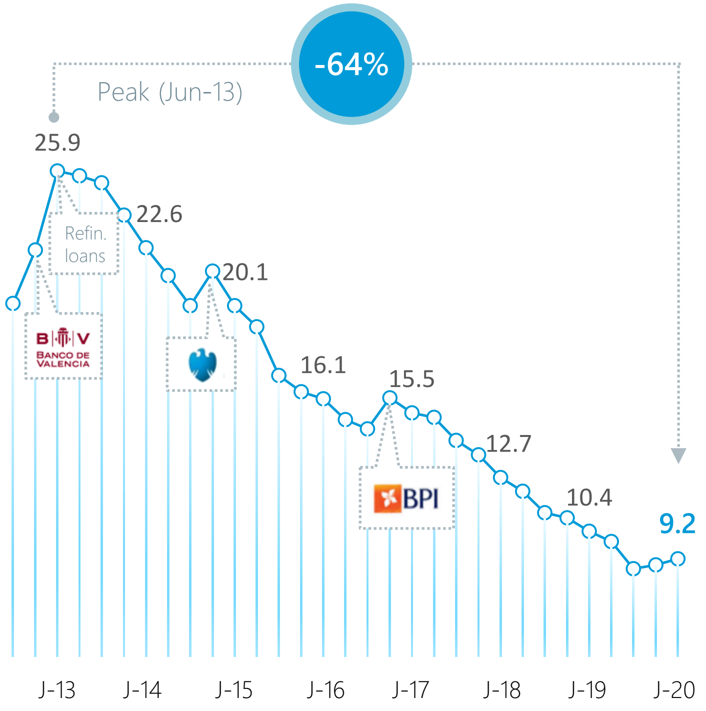
(1) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.
(2) Includes retail debt securities amounting to €1,474M as of 30 June 2020.

Source: Business Activity and Results Report January-June 2020.

Significant de-risking of non-core assets

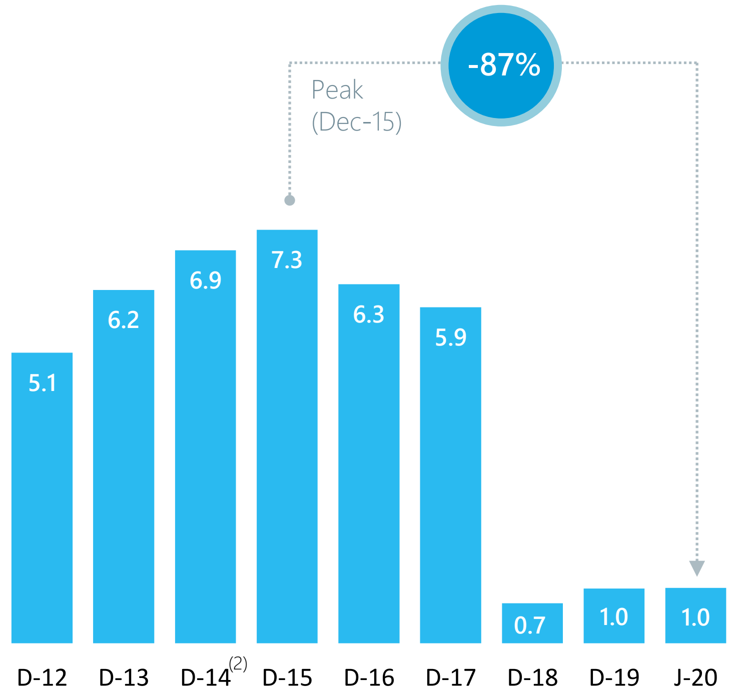
NPLs

Group NPL stock[1], in €Bn



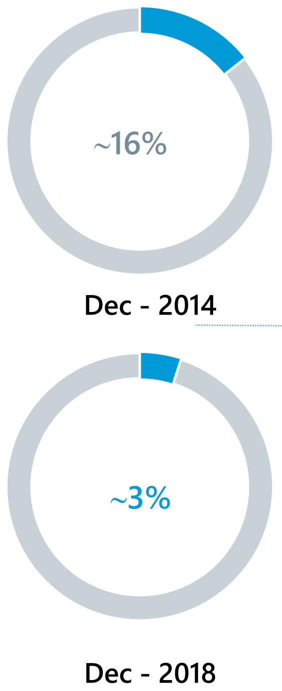
Net OREO exposure

CABK OREO portfolio available for sale net of provisions, in €Bn



Capital consumption of minority stakes

Capital allocated to non-controlled stakes, % of total capital consumption[3]



Disposed of:

- GFI: 9.0%
- Boursorama: 20.5%
- BEA: 18.7%
- Repsol[4]: 11.9%

BPI acquisition:

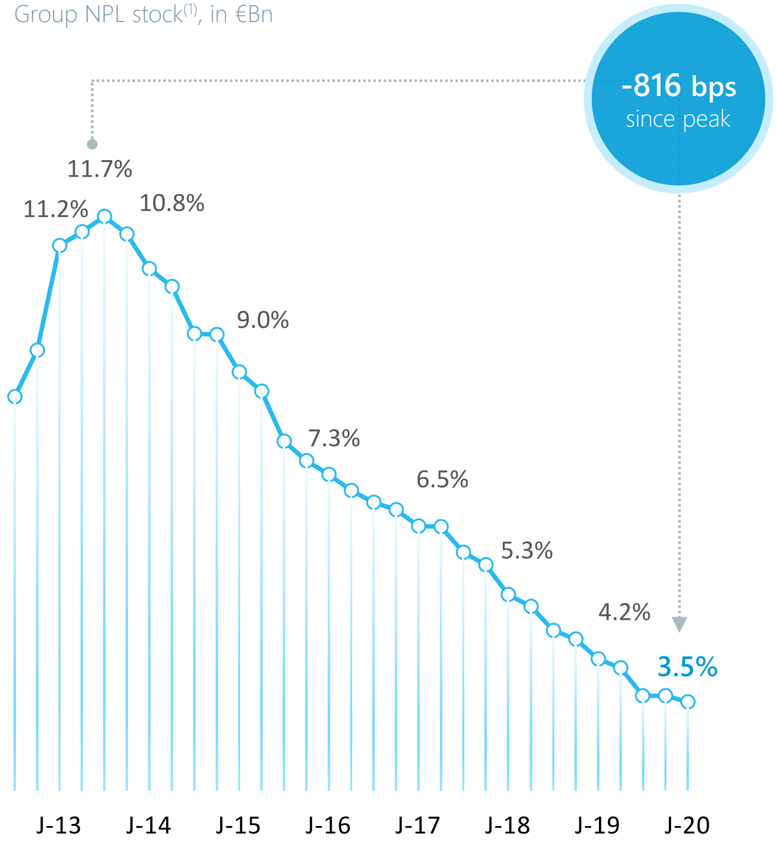
44.1% 2014 → 100% YE18

(1) Including contingent liabilities.
(2) 2014 PF Barclays Spain.
(3) Capital allocation defined as the capital consumption of the investment portfolio over total capital consumption. As presented in Investor Day in November 2018.
(4) On 20 September 2018, CaixaBank announced the intention to sell down the existing shareholding in Repsol S.A. through a disposal programme. Refer to Significant Event #269777 (CNMV) for additional information. Full disposal completed in 2Q19.

Sound risk indicators

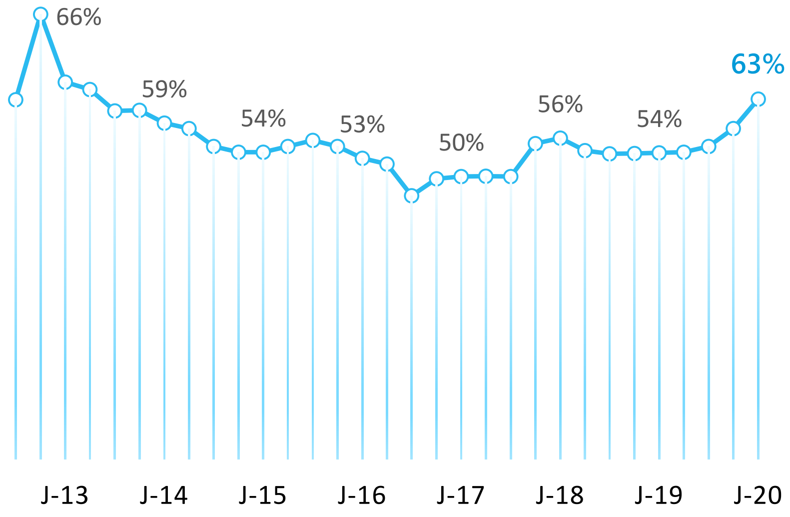
NPL ratio

Group NPL stock[(1)], in €Bn



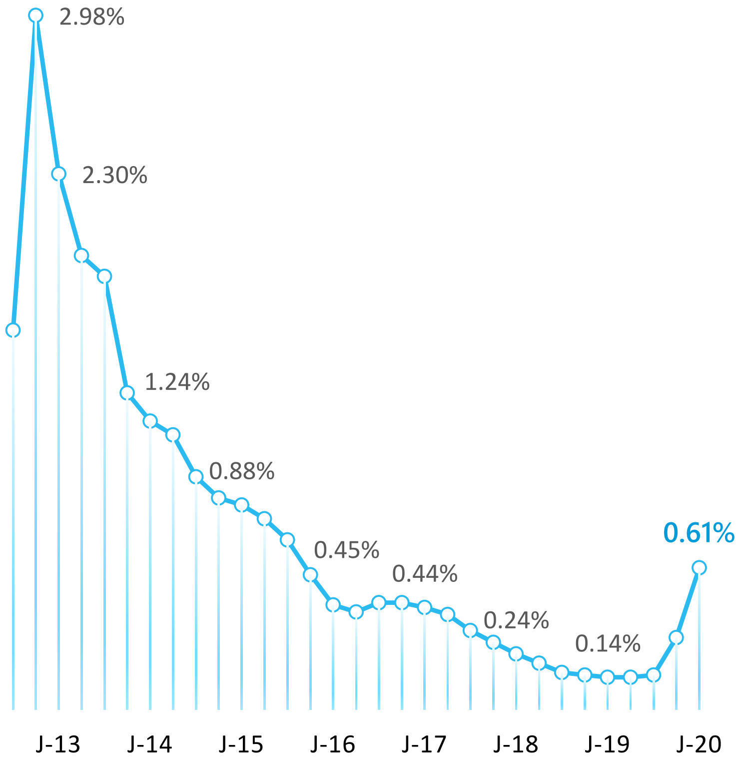
NPL coverage ratio

In %



Cost of risk[(2)]

In %



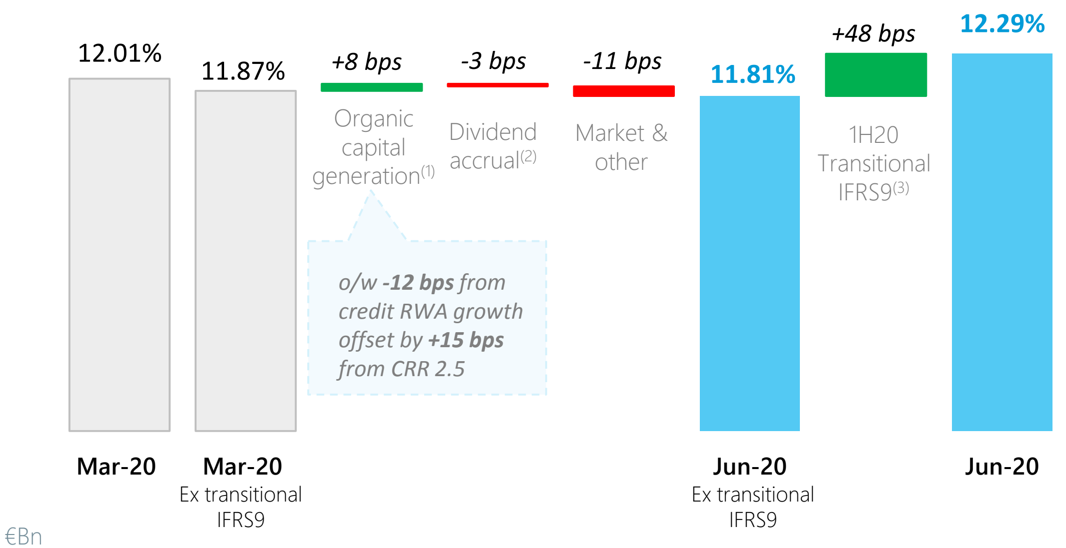
(1) Including non-performing contingent liabilities.
(2) Trailing 12M. Excluding one-offs in 4Q16 and extraordinary write-back in 3Q18.

Contents

Reinforced capital position with wider buffers over requirements

Regulatory tailwinds support %CET1 with organic evolution reflecting growth in credit RWA

CET1: in % and bps



€Bn

	Mar-20	Jun-20
CET1	17.7	**18.1**
RWAs	147.8	**147.3**

Reinforced solvency and buffers with PF MREL already meeting requirement

Group[4], as of 30 June 2020

CET1 | CET1 ex transit. IFRS9	12.29% | 11.81%
Tier 1	13.81%
Total Capital	15.98%
Subordinated MREL	19.82%
PF MREL[5]	23.29 %
Leverage ratio	5.09%

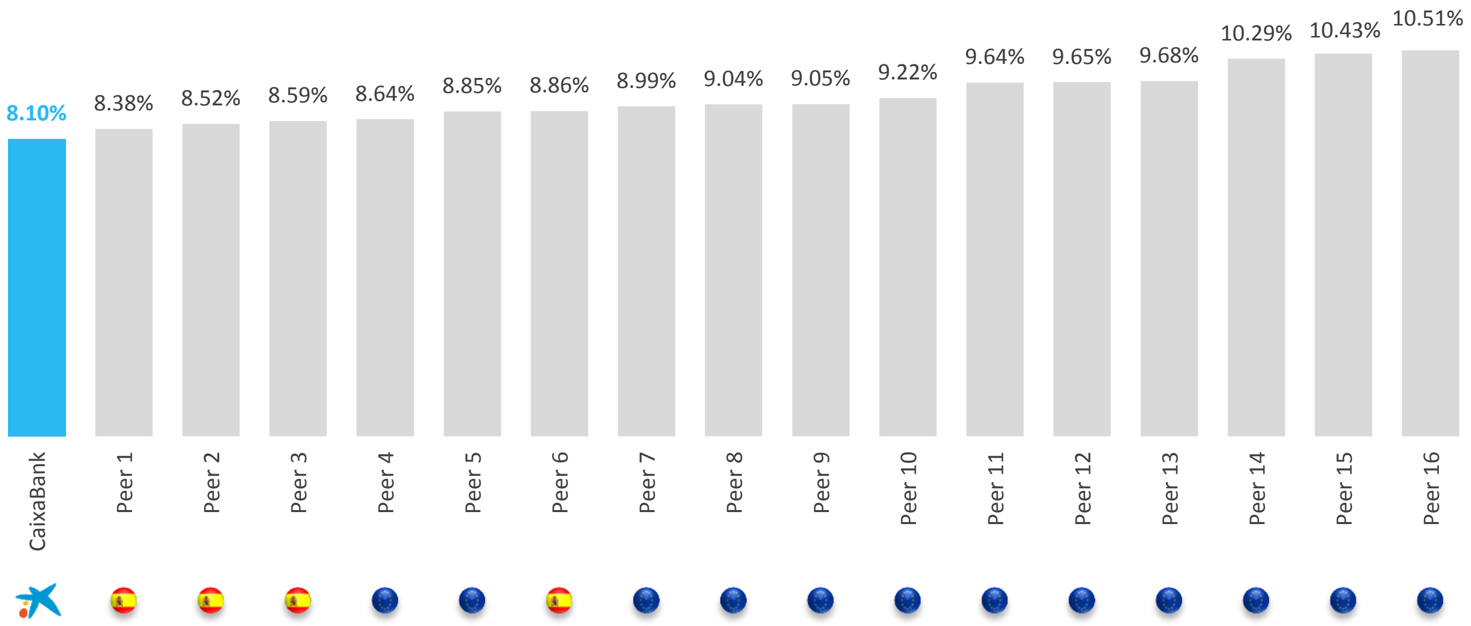
SREP CET1%[6]	8.10%
CET1 buffer over SREP	419 bps
% CET1 internal target[7]	11.5%
MDA buffer	372 bps
Dividend accrual[2] (% payout)	43%

Government guarantees and CRR 2.5 mitigate RWA growth

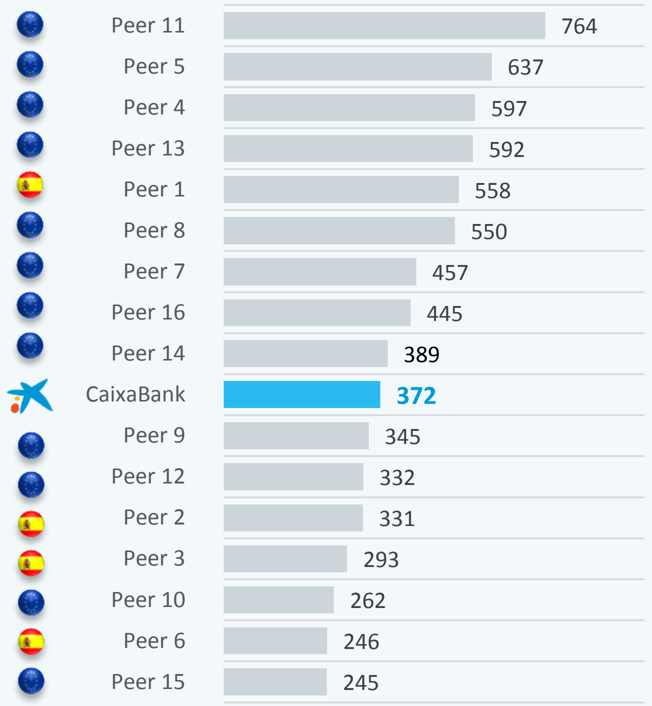
(1) Excluding dividend accrual. (2) Dividend accrual corresponding to a payout of 43% (maximum between announced dividend policy and the latest 3-year average payout). (3) Including 22 bps from CRR 2.5. (4) As of 30 June 2020, CABK CET1 ratio on a solo basis is 14.1% and BPI CET1 ratio is 13.8% (13.8% on a solo basis). (5) Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis. PF the €1Bn SP Social Bond issuance in July (22.6% excluding such issuance). (6) Applying P2R flexibility (CRD-V) and with countercyclical buffer currently at 0.01%. (7) Refer to CNMV Inside Information filing #119 (26 March 2020).

The lowest SREP requirement among peers
reflecting lower risk-profile

CET1 SREP requirement 2020
In % of RWAs[1]



Distance to MDA[2]
MDA buffer as of 30 June 2020 and SREP 2020[1], in bps



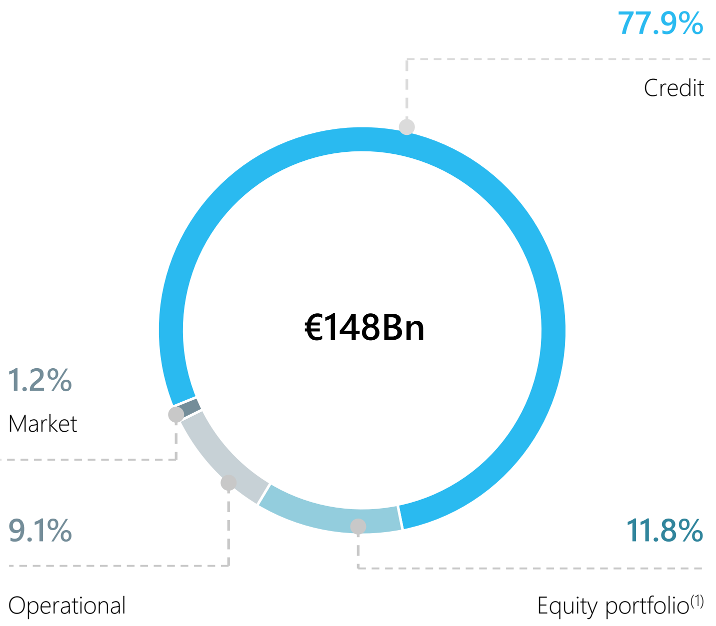
Comfortable distance to MDA

(1) Based on current 2020 SREP requirement (including the application of Article 104a of CRD V). Sources: based on information reported by companies. Peer group includes: ABN Amro, B. Sabadell, B. Santander, Bankia, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Société Générale, Unicredit.
(2) Based on reported ratios (including transitional adjustments) and considering AT1/Tier 2 shortfalls.

Low risk profile

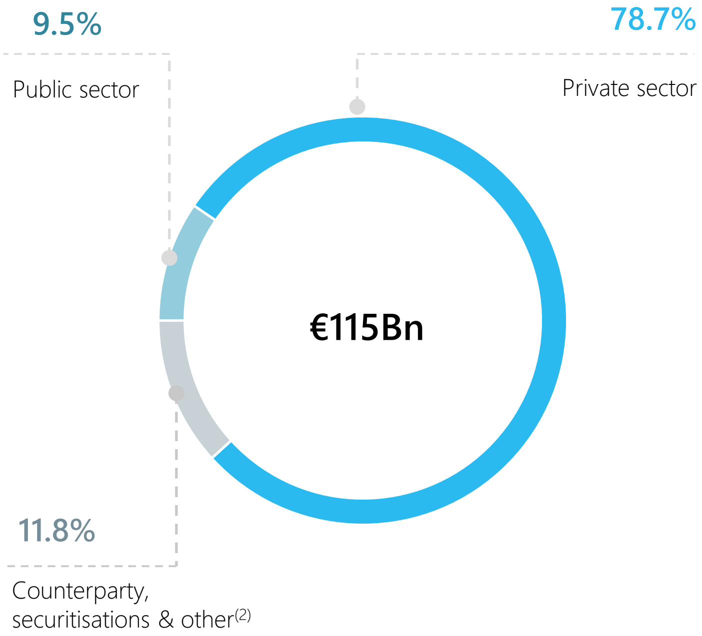
RWA distribution

Total RWA breakdown in %, 31 March 2020



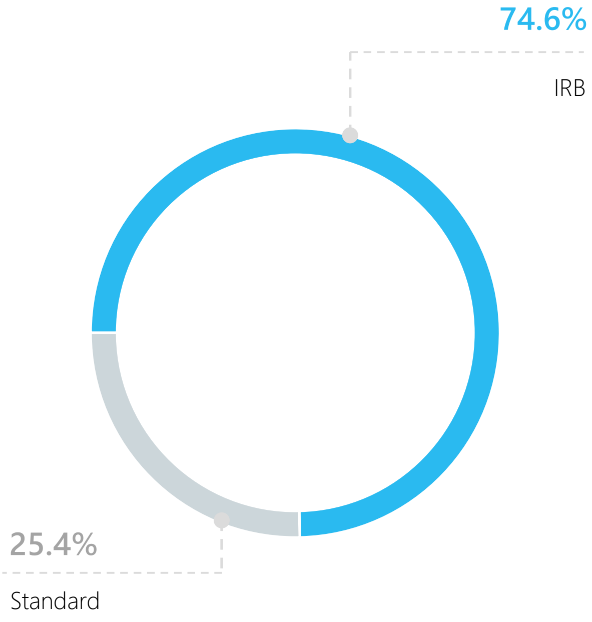
Credit risk-RWA by main category

Credit RWA breakdown in %, 31 March 2020



Credit risk-RWA – private sector[3]

EAD breakdown in %, 31 March 2020

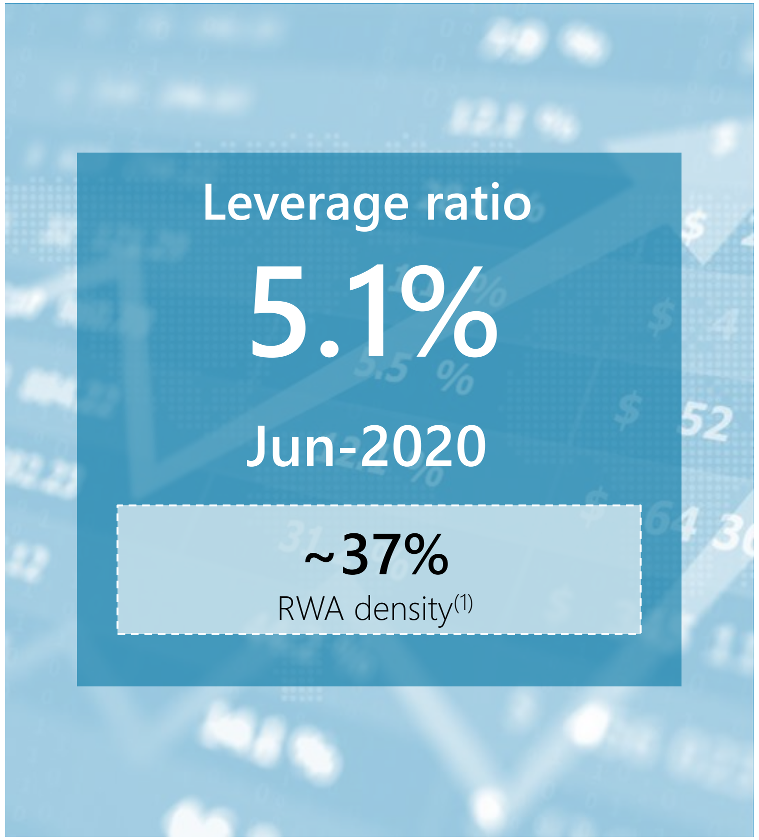


- 77.9% of RWA correspond to credit risk
- 78.7% of credit risk RWA (equivalent to c.61% of Group RWA) are allocated to lending activities to private sector
- 74.6% of EAD (Exposure at Default) in credit to the private sector is evaluated by IRB

(1) Including equity investments plus other listed and non-listed entities as well as subsidiaries that do not consolidate globally from a prudential stance (mainly VidaCaixa).
(2) Counterparty and securitisations: 3%; other: 8%.
(3) Credit risk excluding public sector and assets other than debt (real estate and other).

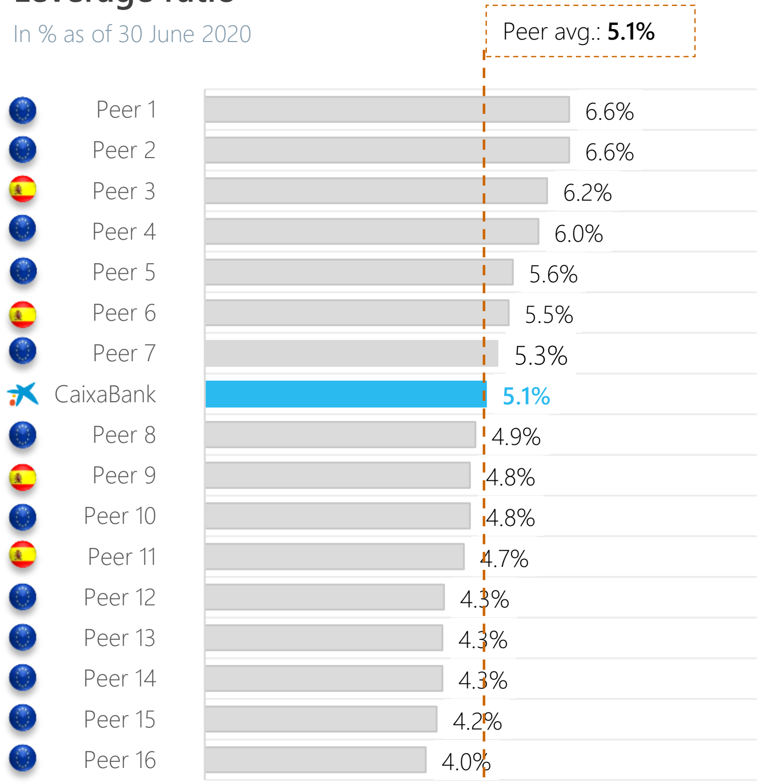
Source: Pillar III data (March 2020).

High quality of capital



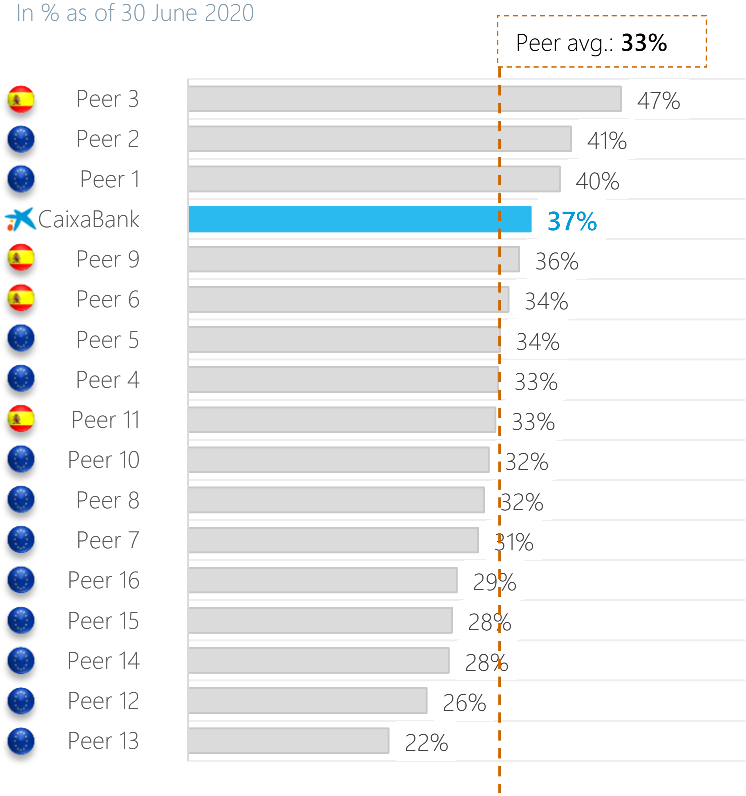
Leverage ratio

In % as of 30 June 2020



RWA density[1]

In % as of 30 June 2020



Leverage ratio and RWA density higher than most peers

(1) RWA density estimated as leverage ratio divided by tier 1 ratio (including transitional adjustments).

Sources: based on information reported by companies. Peer group includes: ABN Amro, B. Sabadell, B. Santander, Bankia, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, ERSTE, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Société Générale, Unicredit.

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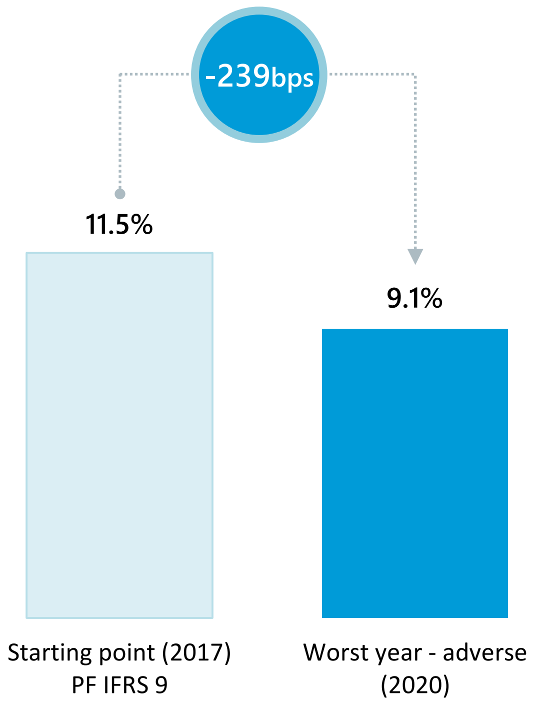
2018 EBA Stress Test results confirmed solvency strength

CET1 FL in the adverse scenario

In %



CET1 FL drawdown in the worst year

Under the adverse scenario vs. 2017 ex IFRS 9 (bps)

	Under the adverse scenario vs. 2017 ex IFRS 9 (bps)	With IFRS 9 (bps)
Peer 1	233	210
CaixaBank	254	239
Peer 2	260	229
Peer 3	275	236
Peer 4	280	268
Peer 5	304	288
Peer 6	320	219
Peer 7	378	363
Peer 8	399	381
Peer 9	419	341
Peer 10	427	334
Peer 11	450	456
Peer 12	457	445
Peer 13	467	437
Peer 14	521	446
Peer 15	589	576

Peer avg.: **385 bps**

Distance to CET1 MDA trigger

In the worst year under the adverse scenario (based on SREP 2018), in %

	%
Peer 1	3.1%
Peer 2	3.0%
Peer 3	1.2%
Peer 4	0.7%
CaixaBank	0.4%
Peer 5	0.3%
Peer 6	-0.7%
Peer 7	-0.8%
Peer 8	-0.8%
Peer 9	-1.0%
Peer 10	-1.1%
Peer 11	-1.1%
Peer 12	-1.4%
Peer 13	-1.9%
Peer 14	-2.8%
Peer 15	-3.6%

Peer avg.: **-0.46%**

CET1 FL drawdown in the adverse scenario (worst year) lower than most peers and well below average

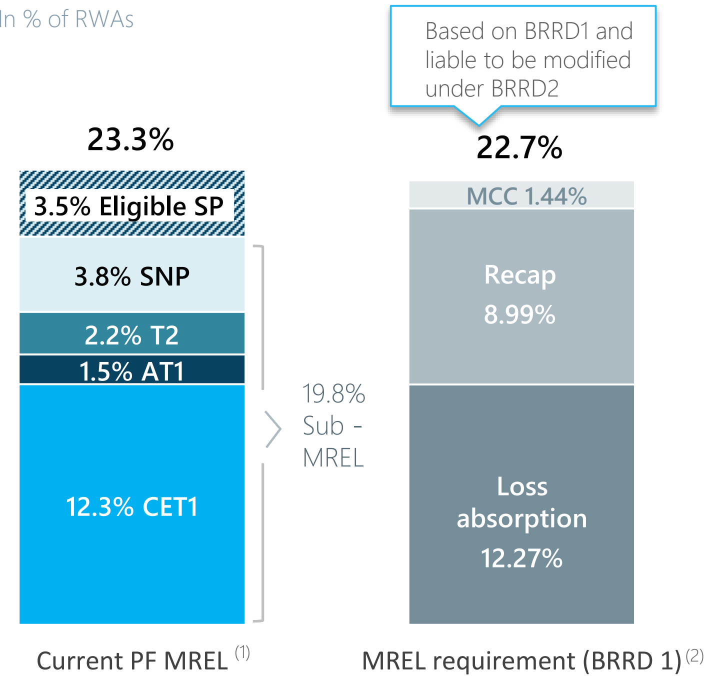
Source: EBA. Peer group includes: ABN Amro, B. Sabadell, B. Santander, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING, Intesa Sanpaolo, KBC, Société Générale, Unicredit.

Contents

Current PF[1] MREL of 23.3% already meeting requirement

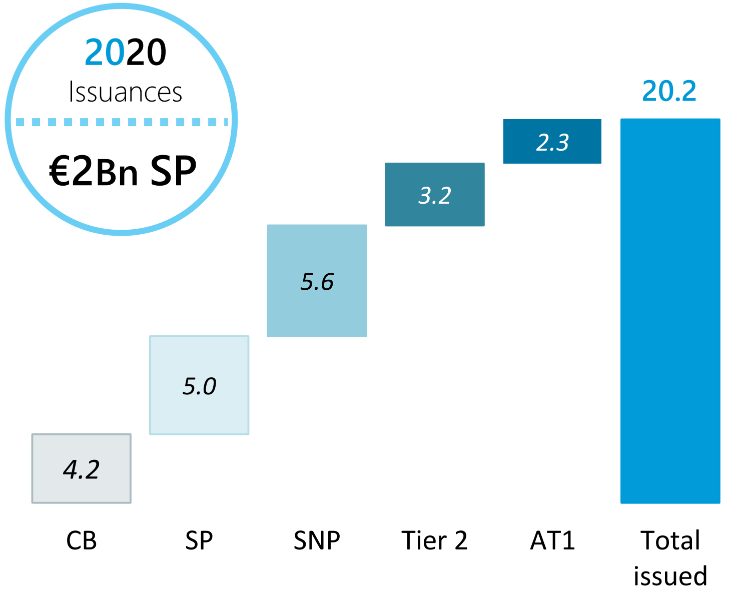
MREL requirement versus capital stack

In % of RWAs



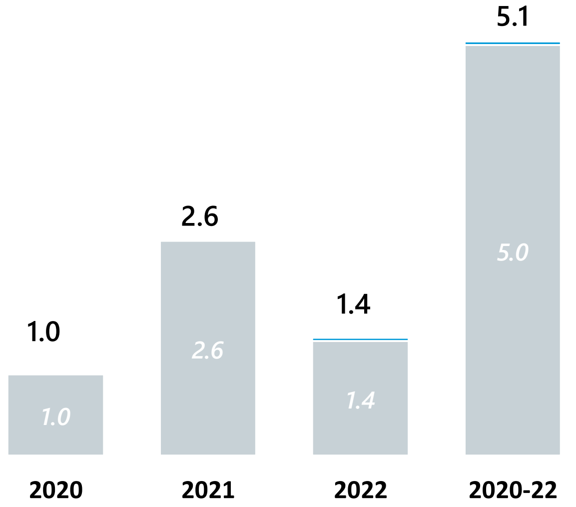
Continued and successful market access

Issues January 2017 – July 2020[4], in €Bn



2019-2022 wholesale maturity profile

As of 30 June 2020, €Bn



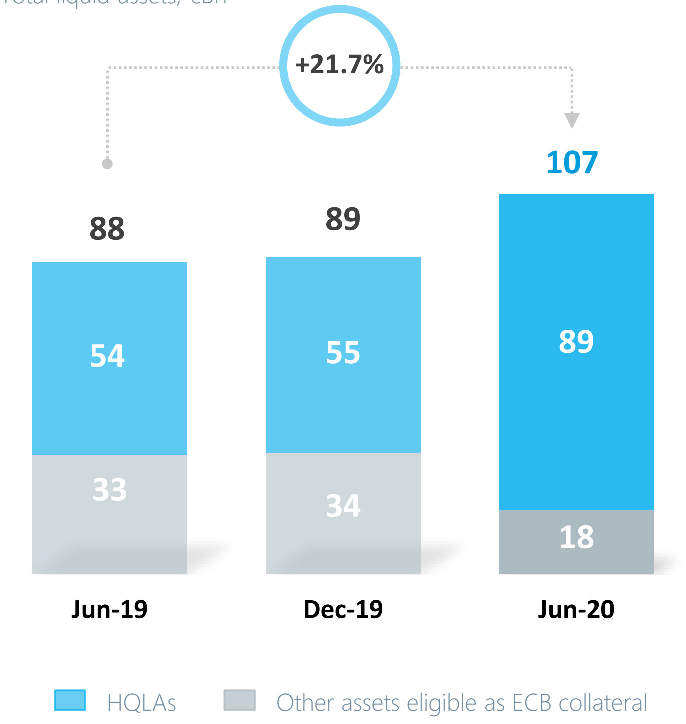
- MREL requirement is in line with our expectations
- The long-term funding plan is designed so that the MREL requirement can be comfortably met as dates of enforcement come due[3]
- Social COVID-19 Bond: €1Bn 6NC5 SP issued in July 2020

(1) PF the €1Bn SP Social Bond issuance in July (22.6% excluding such issuance). Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis. It does not include 0.2% in other eligible instrument.. (2) CaixaBank has been required to reach, from 31 December 2020, a minimum amount of own funds and eligible liabilities at a consolidated level of 10.56% of the total liabilities and own funds (TLOF), as of 31st December 2018. Moreover, 7.80% of the TLOF must be comprised of subordinated instruments. The Total MREL at a consolidated level, expressed as a percentage of the risk-weighted assets reported as of 31 December 2018, would be 22.70%, whereas the Subordinated MREL, again as a percentage of RWA, would be 16.77%. For additional information refer to IP#270 at CNMV (5 June 2020). (3) For the 2020 resolution cycle, the SRB has stated that MREL decisions will be made taking into account the 2022-2024 transitional periods set out in BRRD2. (4) Issues by CABK ex BPI in Euro equivalent, including private placements. It includes the Social COVID-19 SP issuance in July 2020.

Strong liquidity boosted by full take-up of TLTRO III

High liquidity metrics further reinforced

Total liquid assets, €Bn

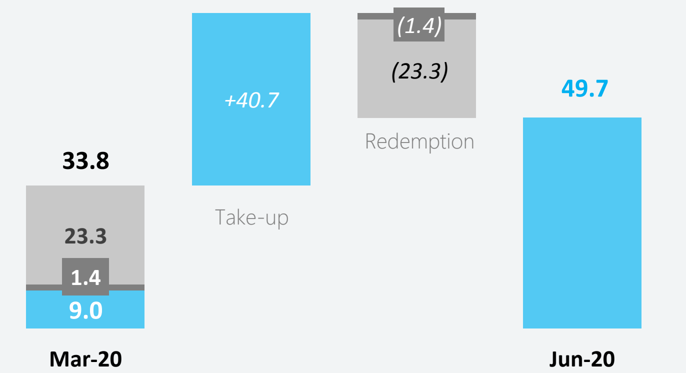


Other key liquidity metrics, as of 30 June 2020

LCR(1) eop/12M avg.	283% / 198%
NSFR(2)	140%
LTD	99%
TLTRO III(3)	€49.7Bn

€40.7Bn take-up in TLTRO III.4 and early redemption in June of TLTRO II and LTRO

€Bn, as of 30 June 2020



Social COVID-19 bond issued in July

€1Bn SP

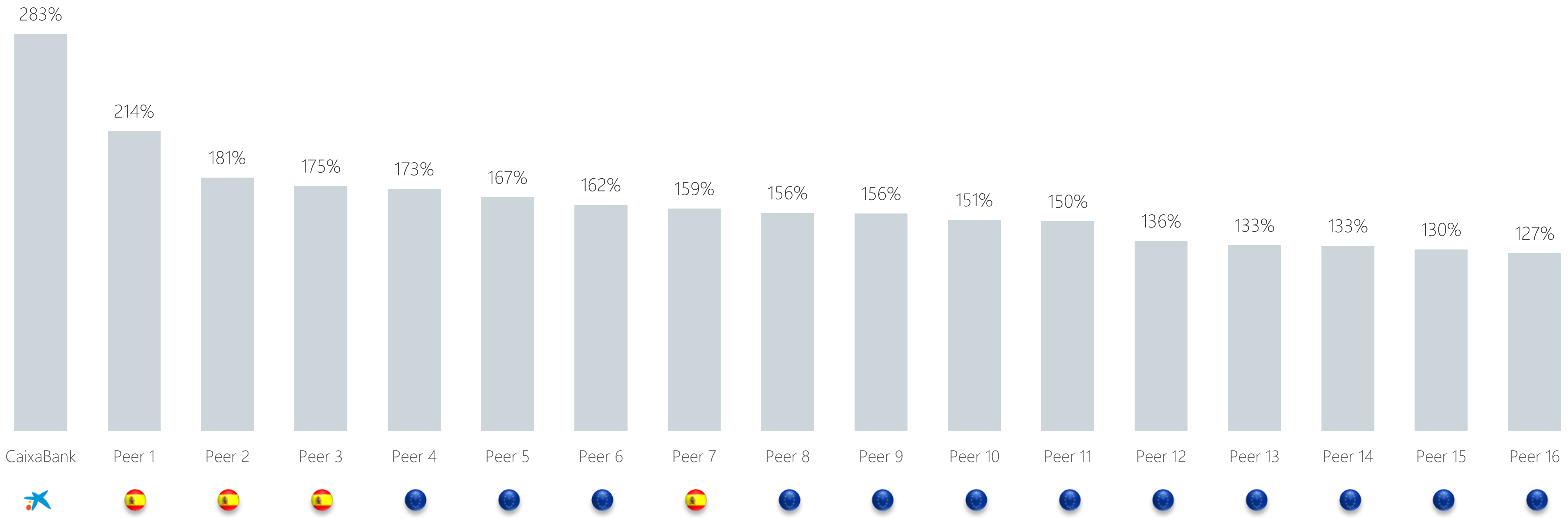
6NC5 at Mid-Swap +117bps

(1) Group, as of 30 June 2020 (CABK ex BPI: 283% eop).
(2) NSFR end of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).
(3) €40.7Bn maturing in 2023 and €9Bn maturing in 2022.
(4) Including LTRO in USD ($2Bn in March, equivalent to €1.8Bn).

High LCR well above requirement and peer average

The highest LCR among peers

LCR(1), as of 30 June 2020



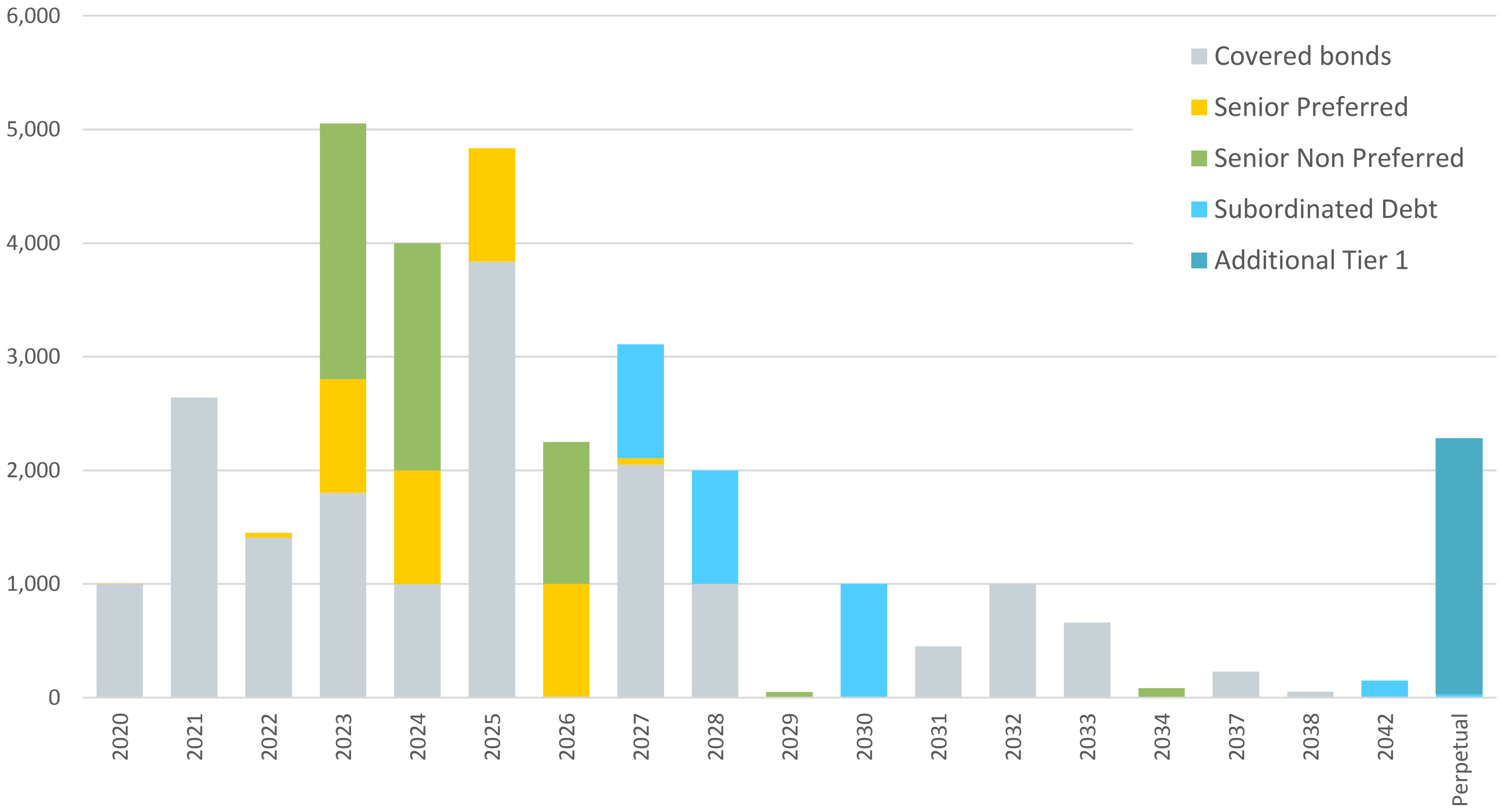
Well above Spanish peer average (182%) and other Euro ex Spanish peer average (149%)

(1) Source: based on information reported by companies. Peer group includes: ABN Amro, B. Sabadell, B. Santander, Bankia, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, ERSTE, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Société Générale, Unicredit.

Limited refinancing risk

Wholesale maturity schedule

As of 30 June 2020, in €M



Benchmark hybrid capital

Maturity and call dates

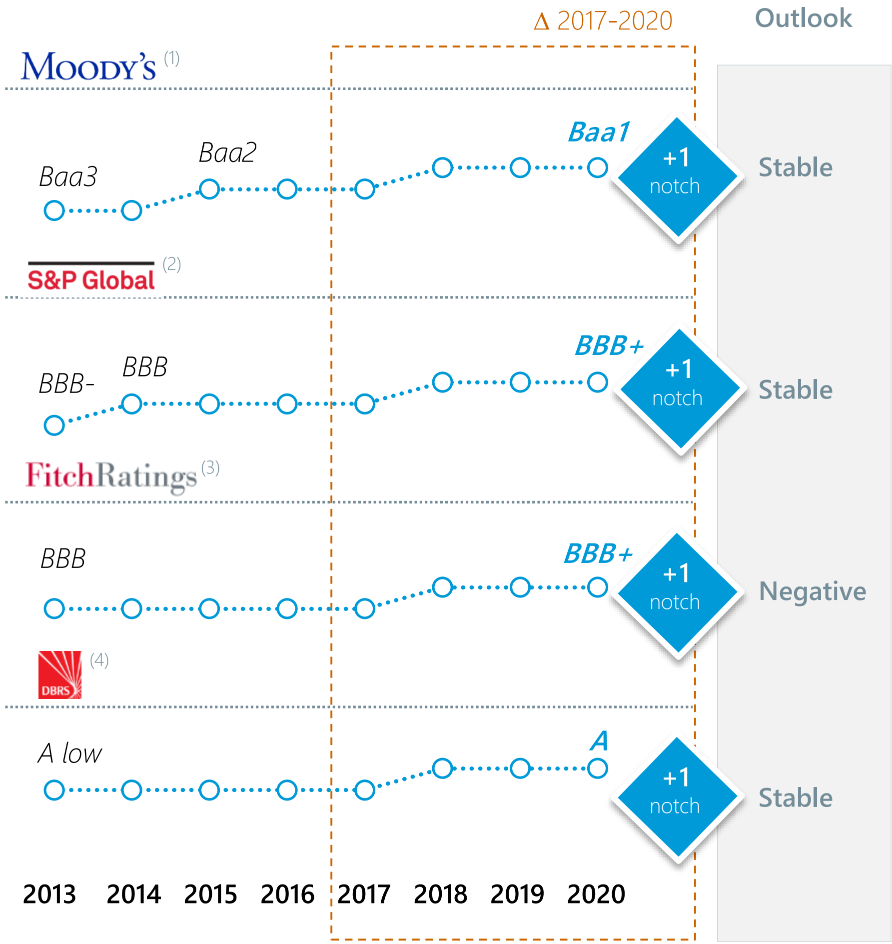
	Volume	Maturity	Calls far away: 1st Call
Tier 2	€1Bn	Feb – 2027	Feb – 2022
Tier 2	€1Bn	Jul – 2028	Jul – 2023
Tier 2	€1Bn	Apr – 2030	Apr – 2025
AT1	€1Bn	Perpetual	June – 2024
AT1	€1.25Bn	Perpetual	Mar – 2026

CaixaBank

Credit ratings facilitate continued market access

CaixaBank long-term ratings

Evolution 2013-2020



CaixaBank ratings by primary debt instrument

As of August 2020

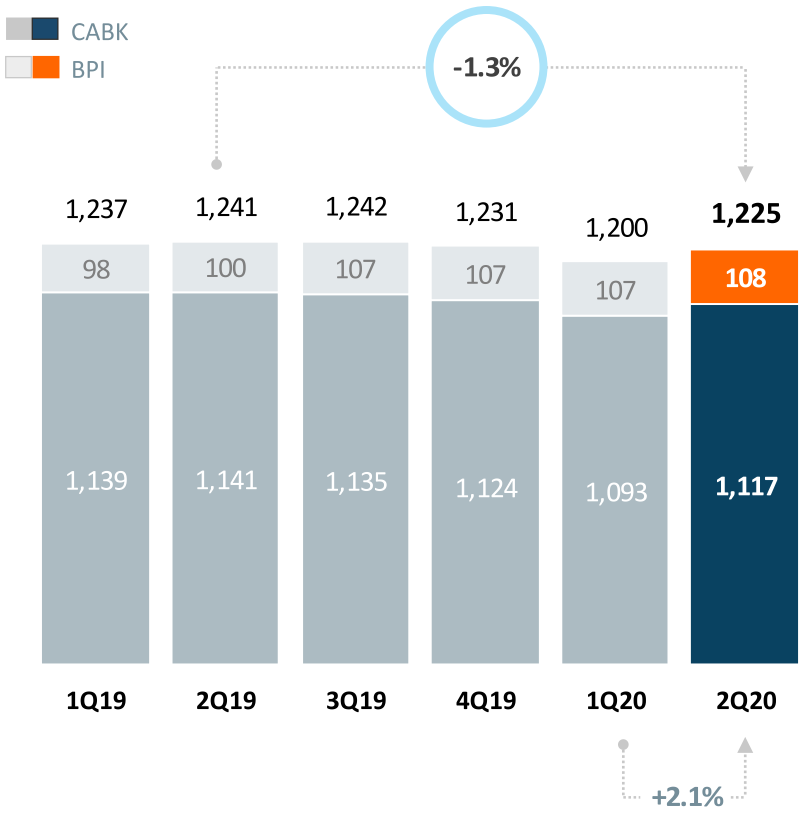
	Moody's	S&P Global	FitchRatings	DBRS
Investment grade	Aaa	AAA	AAA	AAA CB
	Aa1 CB	AA+	AA+	AA high
	Aa2	AA CB	AA	AA
	Aa3	AA-	AA-	AA low
	A1	A+	A+	A high
	A2	A	A	A SP
	A3	A-	A- SP	A low SNP
	Baa1 SP	BBB+ SP	BBB+ SNP	BBB high T2
	Baa2	BBB SNP	BBB	BBB
	Baa3 SNP	BBB- T2	BBB- T2	BBB low
Non-investment grade	Ba1 T2	BB+	BB+	BB high
	Ba2	BB AT1	BB	BB
	Ba3	BB-	BB-	BB low
	B1	B+	B+	B high

(1) As of 17 May 2019. Short-term rating P-2. (2) As of 29 April 2020. Short-term rating A-2. (3) As of 27 March 2020. Short-term rating F2. (4) As of 30 March 2020. Short-term rating R-1 (low).

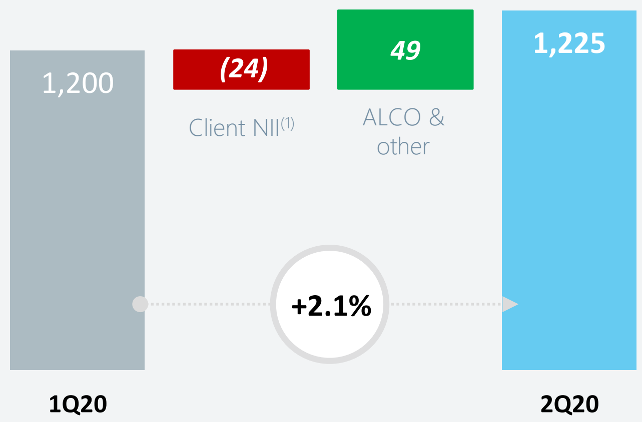
APPENDIX 1:
2Q20 results – Additional details

NII grows as higher volumes and cheap ECB funding offset lower yields

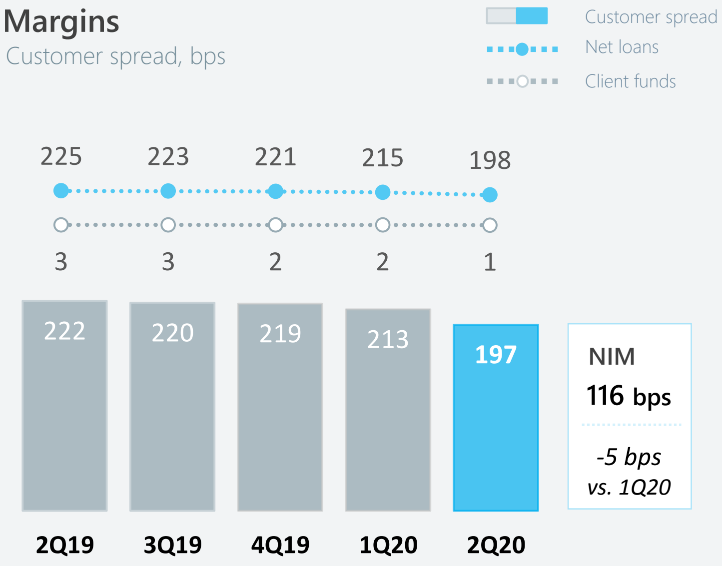
NII evolution
€M



NII bridge
qoq, €M



Margins
Customer spread, bps



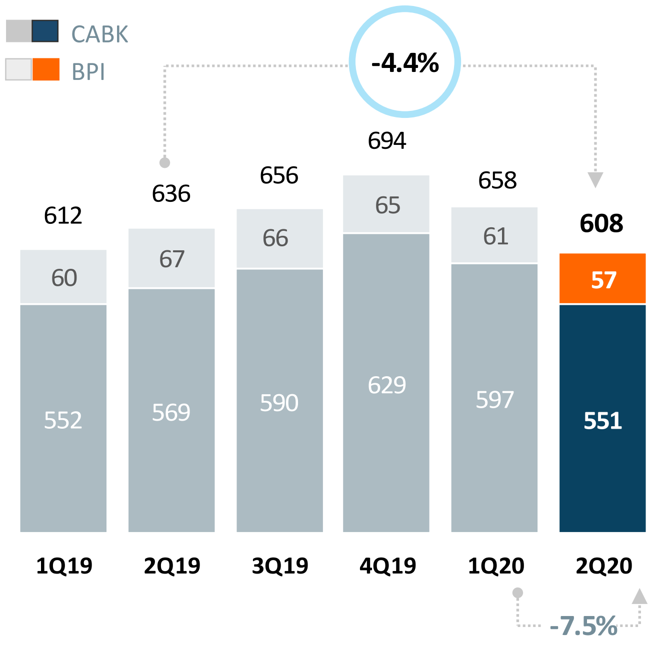
- Positive contribution from higher average loan/ALCO volumes : +c.5% and +c.33% in the quarter, respectively
- Changes in loan-mix –more business lending and less consumer– reduce loan yields, customer spread and NIM with latter also impacted by a larger balance sheet
- Significant growth in deposits results in higher cost of carry
- Full take-up of TLTRO III to provide support in coming quarters from significantly lower cost of funding

(1) Including NII from life-savings insurance.

Fees recover post lock-down while life-risk premia remain resilient

Net fee evolution

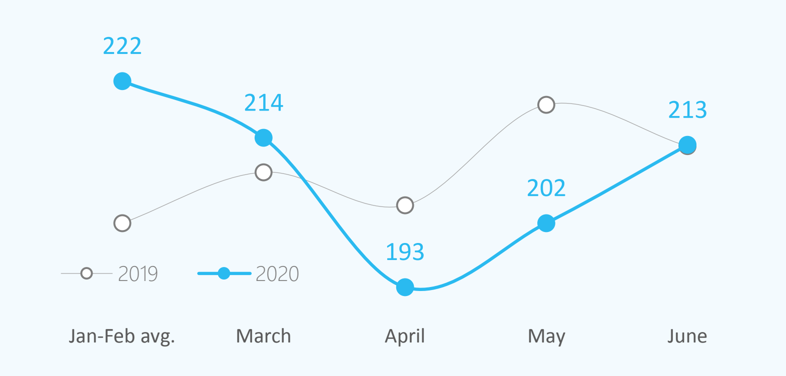
€M



Fee breakdown by main category, 2Q20 in €M and %

	RECURRENT BANKING & OTHER	ASSET MANAGEMENT[1]	INSURANCE DISTRIBUTION	WHOLESALE BANKING
	288	**215**	**47**	**58**
% yoy	*-14.6%*	*+0.5%*	*-14.7%*	*+97.3%*
% qoq	*-14.3%*	*-6.3%*	*-6.9%*	*+39.8%*

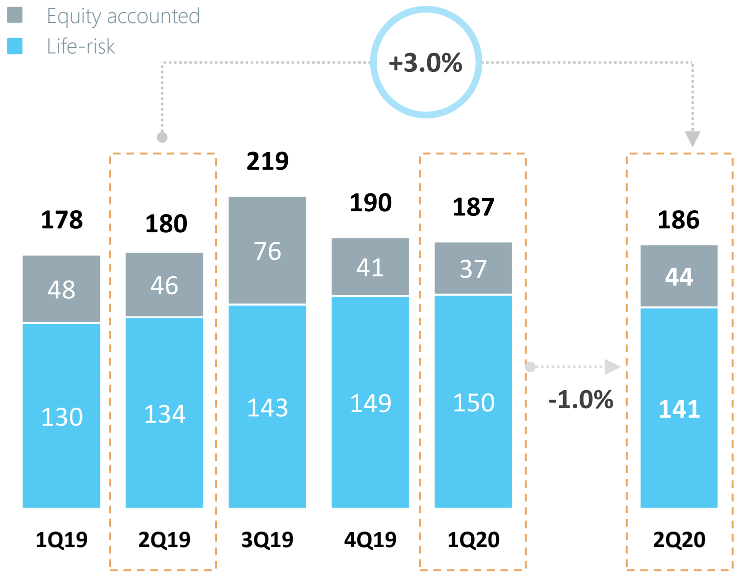
Monthly fee evolution



- **Recurrent banking & other:** mainly reflecting impact of lock-down on e-payment fees (c.-30% qoq)
- **AM:** show resilience yoy with qoq mainly reflecting impact on average AuMs from market correction in late 1Q
- **Insurance distribution:** lower sales during lock-down with recovery thereafter
- **Wholesale banking:** a very strong quarter with a higher contribution yoy and qoq reflecting increased activity

Other insurance revenues show resilience

Other insurance revenues[2], €M



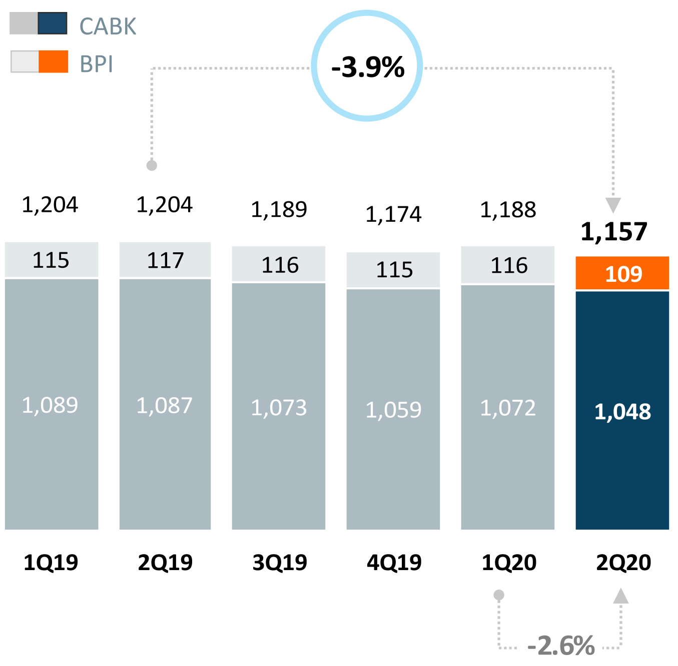
- Growth underpinned by "MyBox" product recurrence and recovery in the SCA non-life JV contribution
- Life risk continues to support core revenues yoy despite lock-down opportunity cost

(1) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked.
(2) Life-risk revenues and equity accounted income from SCA and other bancassurance stakes from BPI.

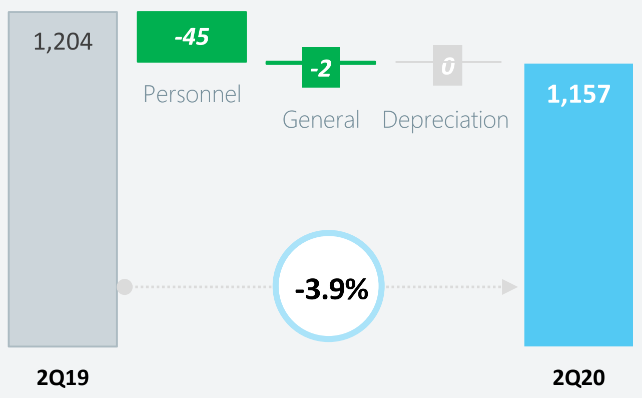
Sustainable cost decline drives core operating income improvement

Recurrent costs significantly reduced

€M



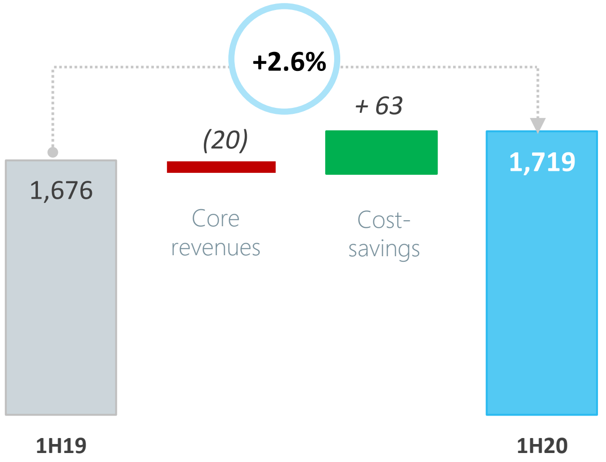
Recurrent cost bridge, yoy in €M



- Reduced costs across all items
- Synergies from restructuring[1] and other cost-savings measures more than offset wage inertia
- Working on additional cost-saving initiatives

Core operating income improvement

€M



- Recurrent cost decline (-2.6% 1H yoy) offsets lower core revenues (-0.5% 1H yoy)
- Core C/I ratio TTM down to 56.7% (-1 pp yoy)

FY20E/FY21E recurrent cost targets revised to "<-2% yoy" and "below FY19" respectively

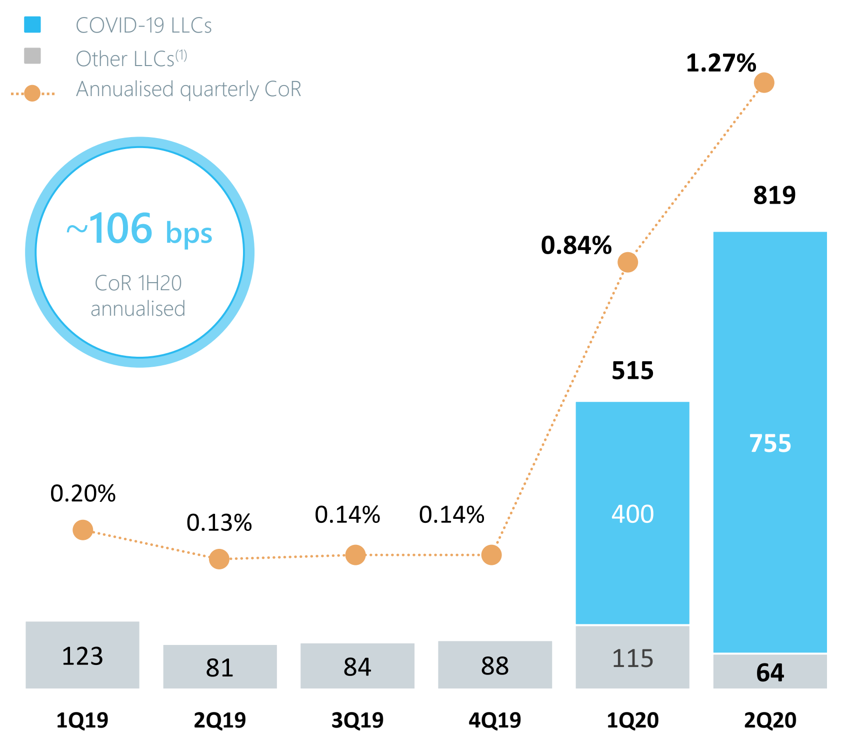
(1) Voluntary redundancy programme in 2Q19 (with departures in August 2019) and early retirement programme in 1Q20 (with departures in April 2020).

CaixaBank

Conservative CoR approach still a priority in view of uncertainties

FY20E LLCs frontloaded in 2Q

LLCs (€M) and annualised quarterly CoR (%)



Building additional reserves for COVID-19 impacts

COVID-19 build, €M

1H COVID-19 RESERVE BUILD	€1,155M

Breakdown by stage, €M

Stage 1	Stage 2	Stage 3
461	301	393

Breakdown by segment, €M

Residential mortgages	Other credit to individuals	Businesses
405	432	318

- 1H20 annualised CoR at 106 bps, reflecting frontloading of COVID-19 reserve build
- 2Q COVID-19 LLCs underpinned by new macro scenarios and conservative approach
- Recurrent LLCs fall in the quarter helped by extraordinary write-backs
- Expect to be closer to upper bound of FY20E guidance but with provisioning skewed to 1H

1H20 annualised CoR at 106 bps

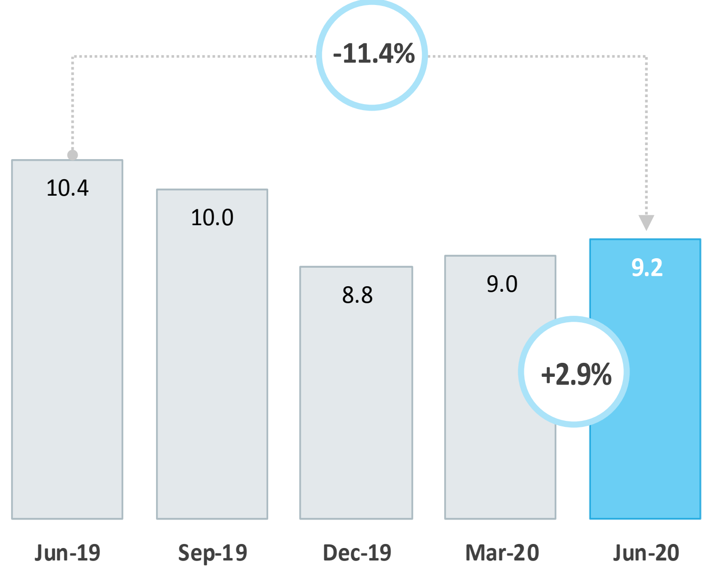
Expect to be closer to upper bound of 60-90 bps FY20E guidance

(1) Including in 2Q -€42M charge related to legal moratoria (vs. -€6M in 1Q20) and a positive contribution from an extraordinary write-back.

Stable NPL ratio and growing coverage

NPL increase mostly reflects slowdown in recoveries and sales

NPL stock(1), €Bn

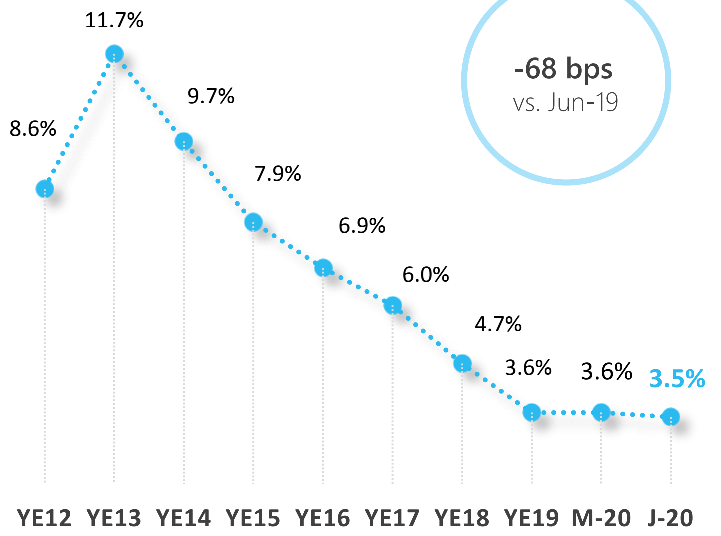


OREO exposure remains non-material **€973M**

OREO(2) (CABK ex BPI), as of 30 June 2020 *+1.6% ytd*

NPL% -68 bps yoy while stable qoq/ytd at historically low levels

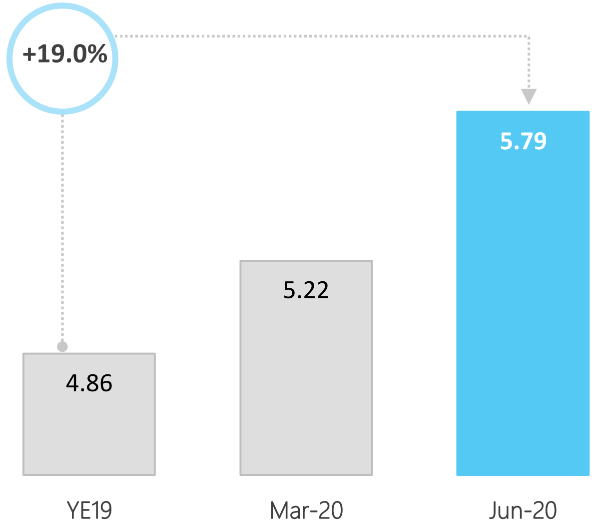
% eop



	Residential mortgages	Consumer lending	Business lending	Other(3)
% NPL 2Q20 eop	3.6%	5.0%	3.0%	5.4%

Comfortable NPL coverage further reinforced

Total NPL coverage allowances, €Bn



NPL coverage ratio **63%**

Group coverage ratio(4), eop in % **+8 pp ytd**

(1) Includes non-performing contingent liabilities (€347M in 2Q20, including BPI).
(2) OREO portfolio available for sale, net of provisions. BPI OREO portfolio net of provisions down to €0M as of 30 June 2020 (versus €1M as of 31 March 2020). Total RE sales (CABK ex BPI) in 1H20 amount to €151M at sale price with 8% capital gain.
(3) Includes public sector and other loans to individuals ex consumer lending.
(4) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities. Total NPL coverage for CABK ex BPI stands at 61%.

CaixaBank

Low risk, diversified and highly collateralised loan portfolio

Low-risk, diversified and highly collateralised loan portfolio

Customer loans (gross), in €Bn and breakdown in % of total as of 30 June 2020

	30 Jun 20	o/w GGLs[1], %
I. Loans to individuals	**124.2**	**0.8%**
Residential mortgages	86.8	0.0%
Other loans to individuals	37.3	2.7%
o/w consumer loans	*14.3*	*0.0%*
o/w other	*23.0*	*4.4%*
II. Loans to businesses	**105.9**	**9.3%**
Individuals & businesses	**230.0**	**4.7%**
III. Public sector	**12.9**	**0.0%**
Total loans	**243.0**	**4.5%**
Performing loans	**234.1**	**4.7%**

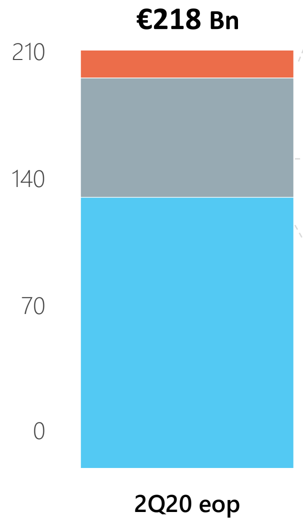
Pro-memoria

Total loans with mortgage guarantee	*50.2%*
Total loans with GGLs[1]	*4.5%*
Total loans with other guarantees	*2.5%*
Residential mortgages - average LTV	*52.9%*

» 57% Collateralised

Limited exposure to sectors highly affected by COVID-19

CABK ex BPI: Loan-book by COVID-19 sensitivity[2], €Bn



High impact sectors	Exposure, €Bn	o/w with guarantee: ICO, %	o/w with guarantee: other [4], %
TOURISM & LEISURE	8.4	**19%**	**36%**
TRANSPORT	5.0	**9%**	**9%**
AUTOMOBILE	3.8	**12%**	**6%**
OIL & GAS	2.4	**4%**	**21%**
TEXTILE	1.5	**30%**	**13%**
ELECTRONICS & APPLIANCES	0.5	**23%**	**7%**
TOTAL HIGH-IMPACT	**21.7**	**15%**	**20%**

- Limited exposure to sectors highly affected by COVID-19: ~10% of the loan book[2]
- c.80% of ICO-loans granted[5] to high and moderate impact sectors (o/w 42% to moderate-impact)
- >40% of total exposure in credit to businesses in high and moderate sectors[2] is collateralised
- Lending to large corporates centered on sector champions: c.50% of high-impact[2] are corporate
- Low risk appetite: LBO or specialised asset lending not material

~80% of ICO-loans to high and moderate impact sectors[5] (€7.6Bn)

(1) Including Loans with public guarantee from ICO (Instituto de crédito official) in Spain and COVID-19 public support lines in Portugal.
(2) CABK ex BPI based on internal criteria. Business lending breakdown differs from Pillar 3 report in that the latter follows CNAE (standard industry code) segmentation.

CaixaBank

Moratoria alleviate temporary customer liquidity problems

Customer loans with moratoria

Customer loans (gross), in €Bn and breakdown in % of total as of 30 June 2020

	Total loans	Loans with moratoria[1]		Moratoria[1] /Total
	€Bn	CABK - €Bn	BPI-€Bn	%
I. Loans to individuals	**124.2**	9.8	3.1	10.3%
Residential mortgages	86.8	6.8	2.6	10.8%
Other loans to individuals	37.3	3.0	0.5	9.2%
o/w consumer loans	*14.3*	*1.1*	*0.4*	*10.2%*
o/w other	*23.0*	*1.9*	*0.1*	*8.6%*
II. Loans to businesses	**105.9**	0.1	2.6	2.5%
III. Public sector	**12.9**	0.0	0.0	0.1%
Total loans	**243.0**	**9.8**	**5.7**	**6.4%**

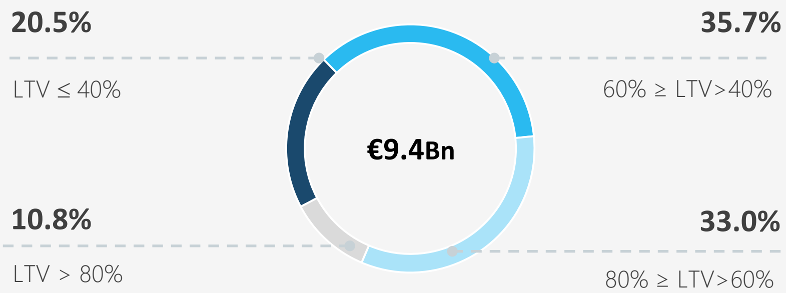
Loan-payment moratoria[1]

Breakdown by stages, in % over total

	Stage 1	Stage 2	Stage 3	TOTAL €Bn
CREDIT TO INDIVIDUALS	74.9%	19.6%	5.5%	**12.8**
CREDIT TO BUSINESSES	91.8%	7.7%	0.5%	**2.6**
TOTAL[2]	77.8%	17.6%	4.6%	15.5

95.4% Performing

Residential mortgages under moratoria, breakdown by LTV



Loan-payment moratoria – as of 30 June 2020

- 95.4% performing
- 86% of moratoria in Spain[3] with mortgage guarantee – with low average LTV of 54%

Loan-payment moratoria (CABK ex BPI) – as of 24 July 2020

- 61% are being billed, with c.100% to be billed in October[3]
- c.95% of those being billed are paying their installments[3]
- Bulk of moratoria will have expired by Q2 2021

(1) Loan moratoria already granted. As of 30 June 2020, there are additionally c.56K applications for moratoria under analysis, for a corresponding outstanding balance of €1.3Bn.
(2) Including €16M in loans to public sector under moratoria, beside moratoria for credit to individuals and households.
(3) % based on outstanding balance.

BPI segment contribution supported by NII and lower operating costs

BPI Segment P&L[1]

€M

	2Q20	2Q19	% yoy	% qoq
Net interest income	**109**	101	7.8	0.5
Net fees and commissions	57	67	(14.2)	(5.6)
Other revenues	(5)	(11)	(38.3)	3.0
Gross income	**161**	157	2.4	6.2
Recurring operating expenses	(109)	(117)	(6.8)	(6.1)
Pre-impairment income	**52**	40	29.0	47.3
Impairment losses & other provisions	(33)	16		
Gains/losses on disposals and other	1			
Pre-tax income	**20**	56	(64.4)	(58.0)
Income tax, minority interest & others	(7)	(16)	(59.1)	(58.3)
Net attributable profit	**13**	**40**	**(66.5)**	**(57.8)**

NII growth and lower expenses support core operating income while higher LLCs mostly reflect reserve build for COVID-19

Business volume growth in the quarter

BPI - Activity (stock ytd, as reported by BPI) and market shares in Portugal

	Loans	Credit to businesses	Customer funds
ytd	+2.4%	+2.9%	+3.7%
Market share[2]	10.5%	10.3%	10.4% (Market share in deposits[2])

Higher % of digital clients[3]

46%

+3 pp yoy

New COVID backdrop: supporting clients and reinforcing loan-loss allowances

Measures implemented at BPI

Loan moratoria: Individuals[4]	Loan moratoria: Businesses	COVID-19 Public lines[5]
~€3.0Bn	~€2.6Bn	~€0.5Bn

Reserve build for COVID-19 1H20

€48 M

€31M in 2Q

Committed to support clients and the economic recovery in Portugal

(1) Excludes contribution from BPI stakes, which is assigned to the "Investments" business segment. NII excludes cost from funding BFA and BCI which is included in "Investments" segment.
(2) As of May 2020.
(3) Active customers, 1st account holders, individuals and companies.
(4) Including residential mortgages, consumer loans and car financing.
(5) Total amount outstanding, granted or with application in process. The amount outstanding as 30 June 2020 is €0.3Bn.

CaixaBank

Balance sheet and P&L

Balance sheet

€ million	Jun. 30, 2020	Mar. 31, 2020	Change %	Dec. 31, 2019	Change %
- Cash and cash balances at central banks and other demand deposits	44,304	26,505	67.2	15,110	
- Financial assets held for trading	7,774	8,778	(11.4)	7,370	5.5
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	381	410	(7.1)	427	(10.8)
Equity instruments	184	195	(5.6)	198	(7.1)
Debt securities	54	52	3.8	63	(14.3)
Loans and advances	143	163	(12.3)	166	(13.9)
- Financial assets at fair value with changes in other comprehensive income	20,745	21,782	(4.8)	18,371	12.9
- Financial assets at amortised cost	269,430	257,962	4.4	244,702	10.1
Credit institutions	7,109	5,673	25.3	5,159	37.8
Customers	236,291	225,738	4.7	222,154	6.4
Debt securities	26,030	26,551	(2.0)	17,389	49.7
- Derivatives - Hedge accounting	392	399	(1.8)	2,133	(81.6)
- Investments in joint ventures and associates	3,928	3,892	0.9	3,941	(0.3)
- Assets under the insurance business[1]	72,700	69,629	4.4	72,683	0.0
- Tangible assets	7,229	7,301	(1.0)	7,282	(0.7)
- Intangible assets	3,883	3,842	1.1	3,839	1.1
- Non-current assets and disposal groups classified as held for sale	1,257	1,272	(1.2)	1,354	(7.2)
- Other assets	13,549	14,619	(7.3)	14,202	(4.6)
Total assets	**445,572**	**416,391**	**7.0**	**391,414**	**13.8**
Liabilities	421,179	392,174	7.4	366,263	15.0
- Financial liabilities held for trading	2,191	3,440	(36.3)	2,338	(6.3)
- Financial liabilities at amortised cost	339,710	311,690	9.0	283,975	19.6
Deposits from central banks and credit institutions	57,840	44,608	29.7	20,656	
Customer deposits	238,674	224,763	6.2	221,079	8.0
Debt securities issued	34,291	34,544	(0.7)	33,648	1.9
Other financial liabilities	8,905	7,775	14.5	8,592	3.6
- Liabilities under the insurance business[1]	70,769	68,001	4.1	70,807	(0.1)
- Provisions	3,356	3,419	(1.8)	3,624	(7.4)
- Other liabilities	5,153	5,624	(8.4)	5,519	(6.6)
Equity	24,393	24,217	0.7	25,151	(3.0)
- Shareholders' equity	25,996	25,876	0.5	26,247	(1.0)
- Minority interest	25	28	(10.7)	29	(13.8)
- Accumulated other comprehensive income	(1,628)	(1,687)	(3.5)	(1,125)	44.7
Total liabilities and equity	**445,572**	**416,391**	**7.0**	**391,414**	**13.8**

P&L

€ million	1H20	1H19	Change	Change %
Net interest income	2,425	2,478	(53)	(2.1)
Dividend income	94	161	(67)	(41.6)
Share of profit/(loss) of entities accounted for using the equity method	97	209	(112)	(53.7)
Net fee and commission income	1,266	1,248	18	1.5
Trading income	142	261	(119)	(45.5)
Income and expense under insurance or reinsurance contracts	292	264	28	10.5
Other operating income and expense	(199)	(176)	(23)	12.9
Gross income	4,117	4,445	(328)	(7.4)
Recurring administrative expenses, depreciation and amortisation	(2,345)	(2,408)	63	(2.6)
Extraordinary expenses		(978)	978	
Pre-impairment income	1,772	1,059	713	67.4
Pre-impairment income stripping out extraordinary expenses	1,772	2,037	(265)	(13.0)
Allowances for insolvency risk	(1,334)	(204)	(1,130)	
Other charges to provisions	(184)	(91)	(93)	
Gains/(losses) on disposal of assets and others	(49)	(38)	(11)	31.6
Profit/(loss) before tax	204	726	(522)	(71.9)
Income tax expense	(1)	(104)	103	(99.2)
Profit/(loss) after tax	**203**	**622**	**(419)**	**(67.3)**
Profit/(loss) attributable to minority interest and others	(1)		(1)	
Profit/(loss) attributable to the Group	**205**	**622**	**(417)**	**(67.0)**

(1) In accordance with the Amendments to IFRS 4, the Group decided to apply temporary exemption from applying IFRS 9 to the financial investments of the Group's insurance firms for all periods that come before 1 January 2021. This date is currently being reviewed by the European Commission as it awaits its alignment with the entry into force of the new IFRS 17: Insurance Contracts (expected on 1 January 2023), which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are grouped under "Assets under the insurance business" on the balance sheet. To make the information more readily comparable, the Group has also grouped together the technical provisions relating to Unit Link and Flexible Investment Annuity (part under management), which are now reported jointly under 'Liabilities under the insurance business'.

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APPENDIX 2:
Covered Bond programme

CaixaBank

Covered Bond programme: high quality collateral and strong collateralisation

Covered Bonds Ratings	Moody's: Aa1	DBRS: AAA	S&P Global Ratings: AA	Best treatment with regards to LCR and risk- weighting purposes

Low risk profile

- **77.7%** for residential purposes
  - **91.0%** With LTV < 80%
  - **88.9%** Primary residence

Solid OC levels

- **172%** Total OC
  - Flexibility to optimize our collateral
  - **€35.9Bn** Retained Covered Bonds(1)
- **128%** Legal OC
  - Comfortably above the legally required ratio (125%)...

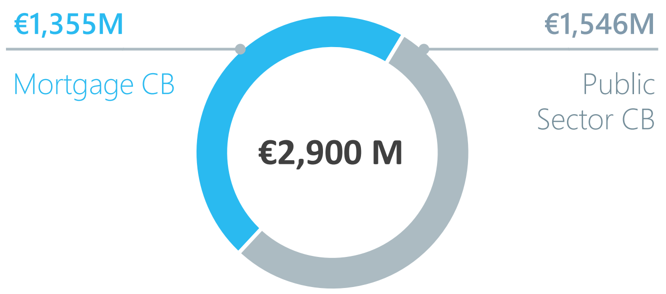
Always aiming at the best market standards

- **Covered Bond Label Compliant since 1st January 2013**
- **Transparency**
  Complete quarterly information available in our website:
  http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija_en.html

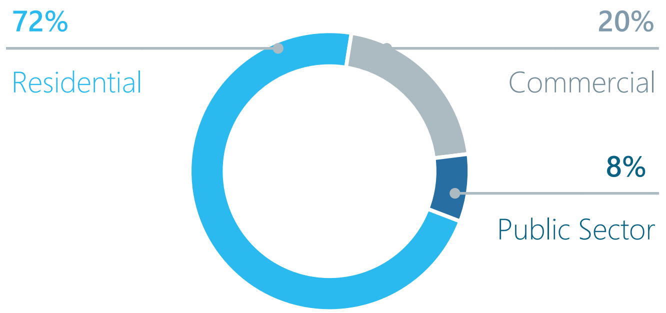
(1) Including Mortgage and Public Sector Covered Bonds

Covered Bonds Programme – Main figures

Issuing capacity
In €M



Collateral by type
In €M

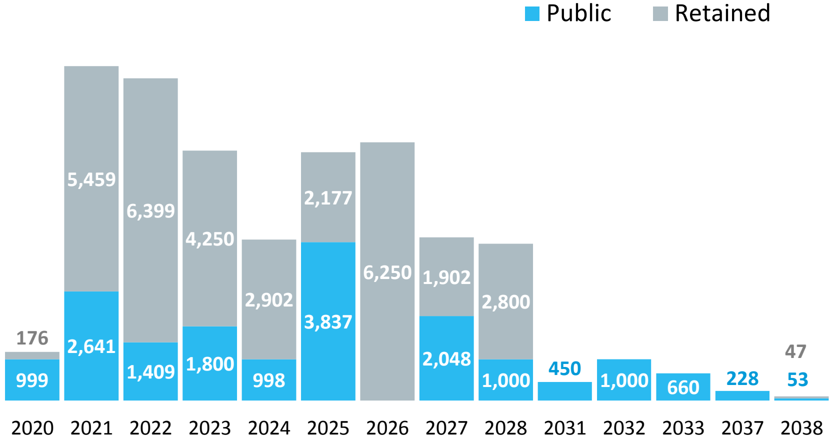


Mortgage covered bond programme

MORTGAGE COVER POOL		30/06/2020	
Cover Pool Size (mill €)		85,177	
	Residential Assets	66,215	77.7%
	Comercial Assets	18,962	22.3%
Elegible Pool (mill €)		63,548	
Number of loans		1,154,417	
Average loan Balance (€)		73,783	
WA Seasoning (years)		8.7 yrs	
WA Remaining Term (years)		16.3 yrs	
WA LTV		54%	
WA LTV Elegible Pool		44%	

MORTGAGE COVERED BONDS	30/06/2020
Outstanding nominal (mill €)	49,483
OC (total)	172%
OC (legal - eligible portfolio)	128%
Issuing Capacity (mill €)	1,355
Average Maturity (years)	4.4 yrs
RATINGS	
Moody's	Aa1
DBRS	AAA
S&P	AA

Maturity profile
In €M

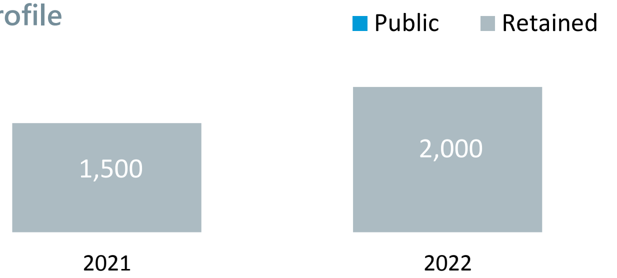


Spanish public sector covered bond programme

PUBLIC SECTOR COVER POOL	30/06/2020
Cover Pool Size (mill €)	7,208
Number of loans	3,462
Average loan Balance (€)	2,082,068
WA Remaining Term (years)	4.3 yrs

PUBLIC SECTOR COVERED BONDS	30/06/2020
Outstanding nominal (mill €)	3,500
OC	206%
Issuing Capacity	1,546
Average Maturity (years)	1.8 yrs
RATINGS	
Moody's	Aa1

Maturity profile
In €M

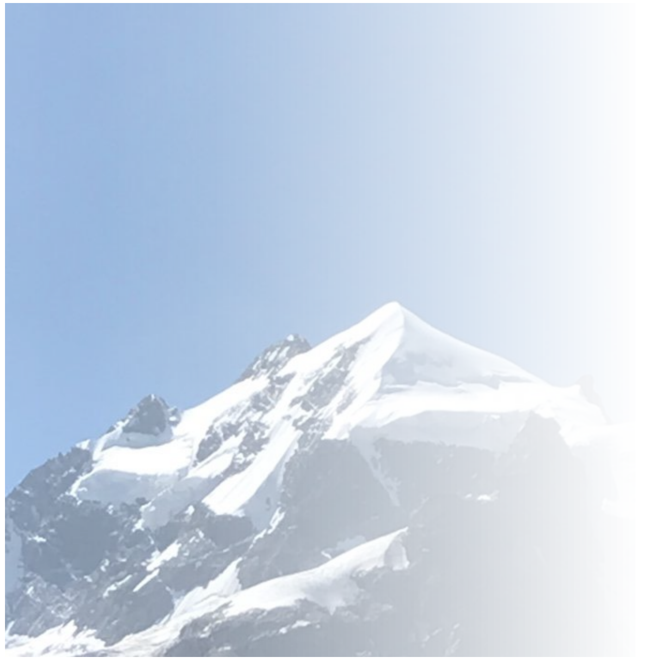


CaixaBank

APPENDIX 3:
SDG Framework and bond

Key features and rationale

CaixaBank SDG Framework key features and rationale



- CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in **helping to mobilise capital** for the transition to a low-carbon, resource-efficient and inclusive economy
- The **SDG Bond Framework developed in 2019** represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general

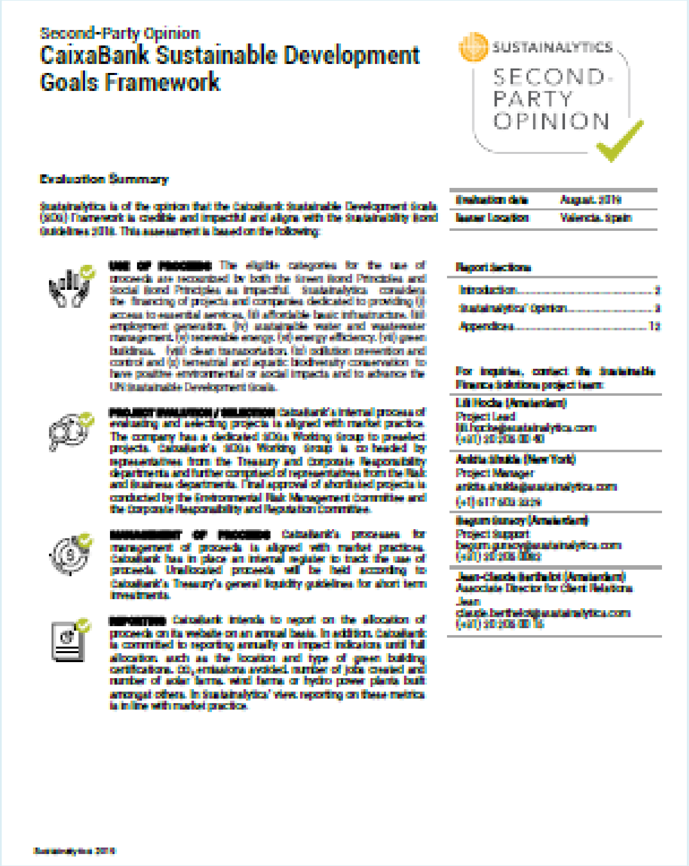
- **Public, transparent** and **aligned with the 4 pillars of ICMA** Green and Social Bond Principles (GBP and SBP 2018) and Sustainability Bond Guidelines (SBG 2018)
- **It allows for the possibility to issue:**
  - ✓ **Green bonds** (proceeds allocated to green projects only)
  - ✓ **Social bonds** (proceeds allocated to social projects only)
  - ✓ **Sustainability bonds**

- **Aiming at:**
  1. Reinforcing **corporate commitment to responsible banking**
  2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
  3. Offering a new **investment alternative** to ESG investors

Bonds issued under this Framework will promote the following SDGs

CaixaBank

External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful


Second-Party Opinion
CaixaBank Sustainable Development Goals Framework

SUSTAINALYTICS
SECOND-PARTY OPINION

Evaluation Summary

Evaluation date	August 2019
Issuer Location	Valencia, Spain

Report Sections

Introduction ... 2
Sustainalytics' Opinion ... 3
Appendices ... 12

FRAMEWORK VERIFICATION – Second party opinion

SUSTAINALYTICS

Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP(1)

Sustainalytics is of the opinion that the CaixaBank SDG Framework is credible and impactful *and aligns with the four core components of the Green Bond Principles 2018 (GBP), Social Bond Principles 2018 (SBP) Sustainability Bond Guidelines 2018 (SBG) and Green Loan Principles 2018 (GLP).*

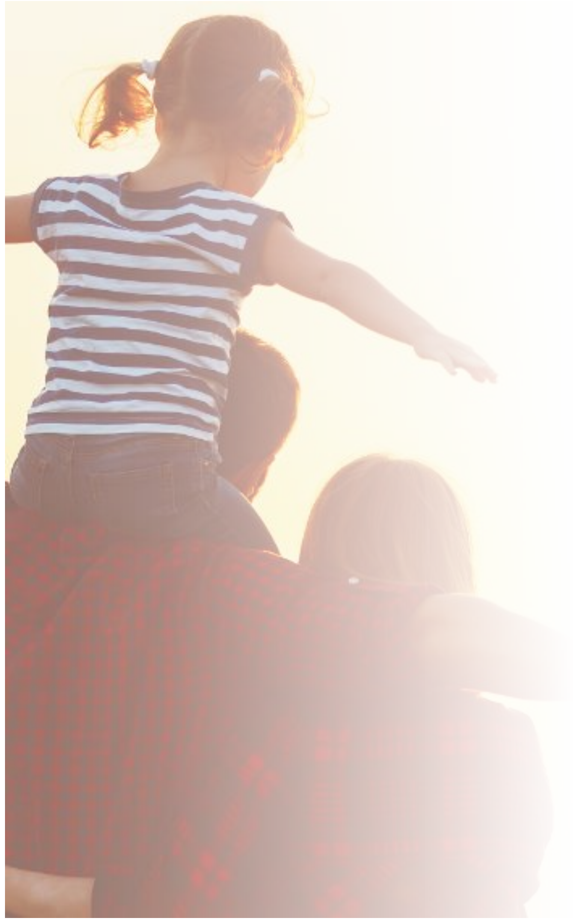
- *Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.*
- *CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remedying those activities that could present a risk for the community and environment.*
- *CaixaBank's internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.*
- *The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.*

(1) This independent verification assessment is published on the CaixaBank website https://www.caixabank.com.

DEFINE — SELECT — MONITOR — REPORT — VERIFY

Inaugural Social Bond – SNP

CaixaBank €1Bn 5-year Inaugural Social Bond – SNP issued in September 2019



TRANSACTION SUMMARY

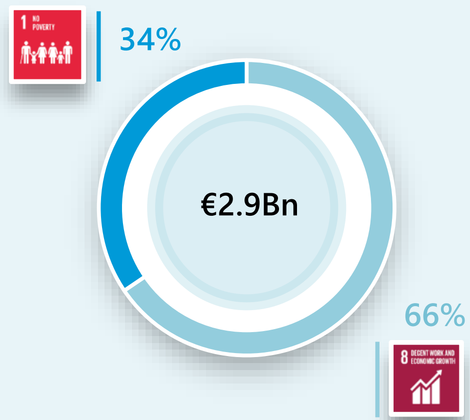
- Inaugural Social Bond 5yr EUR-denominated Senior Non Preferred notes ("SNP") issued by CaixaBank, S.A.
- Notes issued out of CaixaBank's €15Bn EMTN programme and governed by Spanish law
- Rated Baa3/BBB/BBB+/AL, by Moody's/S&P/Fitch/DBRS

TRANSACTION RATIONALE

- First transaction framed within the Sustainable Development Goal Framework published last August. SPO by Sustainalytics[(1)]
- A Social Bond is fully aligned with CaixaBank's mission: *"Contribute to the financial wellbeing of our customers and to the progress of society"*
- Social Bond Use of Proceeds will advance:
  - SDG1→ Access to financial services for underserved populations (families with joint income under €17,200), without any collateral or guarantee
  - SDG8 → Lending in the most economically disadvantaged regions of Spain: Self-employed workers without any collateral or guarantee; Micro-enterprises and SMEs(2)
- Net proceeds will be allocated to assets initiated ≤3 yrs prior to year of issuance
- CaixaBank intends to allocate, at least, 25% of net proceeds to new financing[(3)]

Use of proceeds

Eligible assets –outstanding as of June 2019



(1) CaixaBank's SDG Framework, Framework Investor Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank's corporate website through https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html. (2) SMEs as per the European Commission definition. (3) New financing: all assets originated in the year of issuance and thereafter.

APPENDIX 4:
Other

A streamlined organisation of "la Caixa" Group

1 "la Caixa" Foundation

Obra Social "la Caixa"

Welfare program

100%

2 CriteriaCaixa

40%(1)

Other Investments(2)

Naturgy	24.4%	vithas	20.0%
Telefónica	1.3%	saba	99.5%
suez	5.9%	cellnex	5.0%
Other (2)		9.1%	17.5%

3 CaixaBank

In June 2014, **"la Caixa" became a banking foundation** and in October 2014 the legal reorganisation of the Group was completed after segregating assets and liabilities to **CriteriaCaixa,** including its stake in **CaixaBank.**

Financial subsidiaries

VidaCaixa Group (Insurance)	100%
CaixaBank AM	100%
CaixaBank Payments & Consumer	100%
Comercia Global Payments(3) (PoS payments)	49%

BPI 100% YE2018(4)

Non-controlled stakes(5)

Erste Bank	9.92%
Telefónica	4.88%

BFA BCI

RE activities

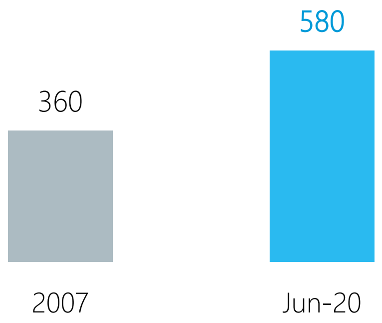
Building Center 100% Coral Homes 20%

(1) Since 6 February 2017.
(2) Latest figures reported by CriteriaCaixa. "Other" include, among others, stakes in Aigües de Barcelona, 100% of Caixa Capital Risc and RE business.
(3) On July 30th 2020, CABK reached an agreement with Global Payments Inc. to sell a 29% stake from its current 49% participation in the share capital of Comercia Global Payments, Entidad de Pago, S.L. The transaction is expected to close during the 2nd Half of 2020.
(4) Post de-listing squeeze out exercised on 27 December 2018.
(5) Main non-controlled stakes of CaixaBank Group, including BPI's main non-control stakes of 48.10% of BFA and 35.67% of BCI as of 30 June 2020.

Best-in-class governance is a corporate priority

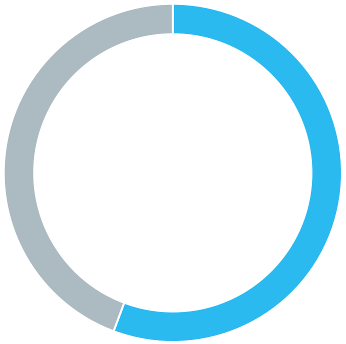
Increased free float with diversified investor base

Number of shareholders, in thousands



Shareholder base by group[(1)], in % of share capital as of 30 June 2020

44.3% CriteriaCaixa, treasury stock, directors and shareholders represented in the BoD



55.7% Free float[(2)]

36% Retail

64% Institutional

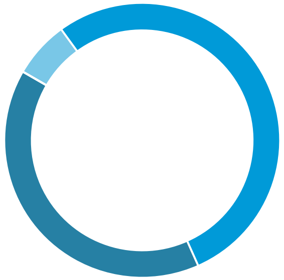
Geographical distribution of institutional free float[(3)], % of total shares owned by institutional investors, Dec-2019

- **24%** US & Canada
- **17%** UK
- **7%** Spain
- **21%** Rest of Europe
- **12%** Asia and RoW
- **19%** Not identified

Board of Directors composition[(4)]

1 Executive director

7 Independent directors[(6)]



7 Proprietary directors[(5)(6)]

- **Control and management of the bank** is shared by the AGM, Board of Directors and Board committees: Audit and control; Executive; Appointments; Remuneration; Risks; Innovation. The majority shareholder is not overrepresented in the Board
- **CABK's relationship with other Group entities is immaterial**, performed on an arm's length basis and governed by the Internal Relations Protocol

(1) Source: public information as of June 2020 and shareholders' register book. It does not include changes announced on the 3rd August 2020 (refer to CNMV ORI number 3936).
(2) Calculated as the number of issued shares less treasury stock and shares owned by the members of the Board of Directors and by the shareholders represented in the Board of Directors. It does not include changes announced on the 3rd August 2020 (refer to CNMV ORI number 3936) .
(3) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i.
(4) Data as of 30 June 2020, including 1 Director approved by the AGM and PF the changes announced in August 2020 (CNMV ORI #3936), subject to approval by the ECB.
(5) 6 directors representing "la Caixa" Foundation (including 1 director approved by the AGM and subject to approval by the ECB) and 1 director representing Mutua Madrileña.
(6) It does consider changes announced in August 2020 (refer to CNMV ORI #3936).

IFRS9 scenarios – Spain & Portugal

	SPAIN					PORTUGAL					
	2019	2020E	2021E	2022E	Cum. 20-22E	2019	2020E	2021E	2022E	Cum. 20-22E	
Base case (weight: 60%)											• Gradual recovery with social distancing restrictions until 2Q21 • Considering specific/local outbreaks albeit not generalised • Difficulties of the tourism sector in Q3 (with activity levels of 30-50% vs last year)
Real GDP (yoy)	2.0	-14.0	10.5	3.3	-1.8	2.2	-12.0	8.2	3.5	-1.4	
Unemployment rate (annual average)	14.1	19.3	19.5	17.7	3.6	6.5	11.6	10.5	9.0	2.5	
House prices (yoy)	3.2	-5.6	-2.3	2.3	-5.6	9.6	-4.1	-2.6	3.4	-3.4	
Downside (weight: 20%)											• Appearance of outbreaks that force to reinstate strict lock-down measures • Finding of treatment or vaccine is delayed (affecting 2021 touristic season)
Real GDP (yoy)	2.0	-17.0	9.7	4.8	-4.6	2.2	-14.9	7.3	4.1	-5.0	
Unemployment rate (annual average)	14.1	20.6	21.4	19.2	5.1	6.5	12.9	12.0	10.2	3.7	
House prices (yoy)	3.2	-7.7	-5.4	3.1	-10.1	9.6	-6.1	-4.8	4.2	-6.9	
Upside (weight: 20%)											• The pandemic loses strength in 2020 • Rapid and effective control of outbreaks
Real GDP (yoy)	2.0	-12.0	11.3	3.0	1.0	2.2	-9.1	8.2	2.9	1.1	
Unemployment rate (annual average)	14.1	18.3	17.7	16.2	2.1	6.5	10.3	9.2	8.1	1.6	
House prices (yoy)	3.2	-3.5	-1.4	2.6	-2.4	9.6	-2.0	-1.0	2.4	-0.7	

Glossary (I/V)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057) (the "ESMA Guidelines"). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Amortised cost.
ALCO	Asset – Liability Committee.
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.
ATM	Automated teller machine.
AuM / AM	Assets under Management, include mutual funds (with SICAVs and managed portfolios), pension plans and unit linked.
B/S	Balance sheet.
CET1	Common Equity Tier 1.
CIB	Corporate & Institutional Banking.
Consumer loans	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, BPI, MicroBank and CaixaBank Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.
CoR	Cost of risk: total allowances for insolvency risk (12 months) divided by average lending, gross, plus contingent liabilities, using management criteria.
Core C/I ratio	Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months.
Core operating income	Core revenues minus recurrent operating expenses.
Core revenues	Group: Sum of NII, Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI). CABK ex BPI: Sum of NII, Fees and other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas).
CRD-V	Capital Requirements Directive – V.
CRR	Capital requirements regulation.

Glossary (II/V)

Term	Definition
Customer spread	Difference between: • Average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and • Average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).
eop	End of period.
FB / BB	Front book / back book referring to the yield on loans and the cost of retail deposits (%).
FV - OCI	Fair Value in Other Comprehensive Income.
Gains/losses on disposals & others	Gains/losses on derecognition of assets and others. Includes the following line items: • Impairment/(reversal) of impairment on investments in joint ventures or associates; • Impairment/(reversal) of impairment on non-financial assets; • Gains/(losses) on derecognition of non-financial assets and investments, net; • Negative goodwill recognised in profit or loss; • Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.
ICO	Instituto de Crédito Oficial.
HQLA	High quality liquid assets within the meaning of Commission Delegated Regulation of 10 October 2014.
Income and expenses from insurance	Margin obtained from the difference between premia and claims on life-risk products.
LBO	Leverage Buy Out.
LCR	Liquidity coverage ratio: High quality liquid asset amount (HQLA) / Total net cash outflow amount.
LLP	Loan-loss provisions, also loan impairment losses.
(Loan) Impairment losses and other provisions	Allowances for insolvency risk and charges to provisions. Includes the following line items: • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss and net gains/(losses) on adjustments. • Provisions/(reversal) of provisions. *of which: Allowances for insolvency risk*. • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria. *of which: Other charges to provisions*. • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss, excluding balances corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Glossary (III/V)

Term	Definition
LtD	Loan to deposits: quotient between: • Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions); • Customer deposits on the balance sheet.
L/t savings	Long term savings: also referred to as AuM and insurance funds, include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and other insurance funds.
LTRO	Long Term Refinancing Operation.
LTV	Loan To Value.
MDA	Maximum Distributable Amount.
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: • Profit/(loss) for the period attributable to minority interests (non-controlling interests); • Profit/(loss) after tax from discontinued operations.
MREL	Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital, senior debt non-preferred, senior debt preferred and other instruments ranking pari-passu with the latter, at Single Resolution Board's criteria.
Mutual funds	Includes own and third-party funds, SICAVs and managed portfolios.
Net fees and commissions	Net fee and commission income. Includes the following line items: • Fee and commission income; • Fee and commission expenses.
NII	Net interest income.
NIM	Net interest margin, also Balance sheet spread, difference between: • Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and • Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).
NPL coverage ratio	Quotient between: • Total credit loss provisions for loans to customers and contingent liabilities, using management criteria; • Non-performing loans and advances to customers and contingent liabilities, using management criteria.
NPL ratio	Non-performing loan ratio: quotient between: • Non-performing loans and advances to customers and contingent liabilities, using management criteria; • Total gross loans to customers and contingent liabilities, using management criteria.

Glossary (IV/V)

Term	Definition
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities.
NSFR	Net stable funding ratio.
Operating expenses	Include the following line items: • Administrative expenses; • Depreciation and amortization.
OREO	Other Real Estate Owned: repossessed real estate assets available for sale.
OCI	Other comprehensive income.
P&L	Profit and Loss Account.
P2R	Pillar 2 Requirement.
POS terminal	Point of sale terminal.
PPP	Pre-Provision Profit.
Pre-impairment income	(+) Gross income; (-) Operating expenses
Protection insurance revenues	Include non-life distribution fees, life-risk premia and equity accounted income from SCA and other bancassurance stakes from BPI.
RDL	Real Decreto Ley.
RE	Real estate.
RWAs	Risk Weighted Assets.
SCA	SegurCaixa Adeslas.
SMEs	Small and medium enterprises.
SP	Senior preferred debt.
SRB	Single Resolution Board.

Glossary (V/V)

Term	Definition
SREP	Supervisory Review and Evaluation Process.
Subordinated MREL	Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
Tier 1	Tier 1 capital is the primary funding source of the bank. This bank's core capital includes disclosed reserves -that appears on the bank's financial statements- and equity capital.
Tiering	ECB system that applies negative rates differently to different chunks of the money banks have parked with their central bank. The interest rate will be 0% for the amount equivalent to six time its reserves, minimum amount a bank is required to hold. Any reserves beyond that mark will be subject to the ECB's deposit rate established.
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank.
Total liquid assets	Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA).
Trading income	Gains/(losses) on financial assets and liabilities. Includes the following line items: • Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net; • Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; • Gains/(losses) on financial assets and liabilities held for trading, net; • Gains/(losses) from hedge accounting, net; • Exchange differences, net.
TTM	Trailing 12 months.

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